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5 Proposed Counsel for Debtor

6

7 **UNITED STATES BANKRUPTCY COURT**  
8 **FOR THE NORTHERN DISTRICT OF CALIFORNIA**

9 San Francisco Division

10

11 In re Case No.  
12 PUBLIC BIKES, INC.. Chapter 11  
13

14 Debtor

15

16 **DECLARATION OF GREGORY SHERWOOD COHELAN**  
17 **IN SUPPORT OF SUB-CHAPTER V PETITION**

18 I, Gregory Sherwood Cohelan, do hereby declare:

19 1. I am an individual, over the age of 18, and a resident of this State. I am an outside director of  
20 Public Bikes, Inc. (the “Debtor”).

22 2. Attached hereto as Exhibit 1 is a true and correct copy of resolutions of the Board of  
23 Directors adopted at a meeting held on March 28, 2020 at which the filing of a Petition for relief under  
24 Sub-Chapter V of Chapter 11 of the Bankruptcy Code was approved. Those resolutions also provide for  
25 my designation as the “Authorized Individual” to act on behalf of the Debtor in these proceedings.

26 3. Attached hereto as collective Exhibit 2 is a true and correct copy of the Debtor’s current  
27 internal financial statements, consisting of a balance sheet and a profit and loss statement.

1           4. Attached hereto as Exhibit 3 is a true and correct copy of the Debtor's most recent tax return  
2 for 2019.

3           I declare under penalty of perjury according to the laws of the United States of America that the  
4 foregoing is true and correct. Executed this 31<sup>st</sup> day of March, 2020 at San Anselmo, California.

5           /s/ Gregory Sherwood Cohelan.  
6           Gregory Sherwood Cohelan

# **EXHIBIT 1**

**PUBLIC BIKES, INC.**  
**CERTIFICATE OF RESOLUTION**  
**March 28, 2020**

The undersigned hereby certifies that he is the duly appointed, qualified, and acting Secretary of Public Bikes, Inc. (the “Company”).

A duly noticed meeting Board of Directors of the Company (the “Board”) was held on March 28, 2020 (the “Meeting”). I hereby certify that attached hereto as Exhibit A is a true, complete, and correct copy of resolutions adopted by the Board at the Meeting, and that such resolutions have not in any way been amended, modified, revoked, or rescinded, have been and are now in full force and effect.

In witness whereof, I have hereunto set my hand as Secretary on this date.

DocuSigned by:



543667017475427...

Robert J. Forbes, Jr., Secretary  
Public Bikes, Inc.

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Public Bikes  
Certificate of Resolution  
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# **Exhibit A:**

## **Corporate Resolutions**

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## EXHIBIT A

### PUBLIC BIKES, INC. CORPORATE RESOLUTIONS

These resolutions (the "Resolutions"), passed by the Board of Directors (the "Board") of PUBLIC BIKES, INC., a California corporation (the "Company"), following a duly noticed meeting, are adopted as follows:

**WHEREAS**, the Board previously reviewed the financial situation, prospects, assets and liabilities, and the interests of creditors and stakeholders of the Company with respect to the impact of the writ of attachment issued in favor of 547-551 Hayes LLC (the "Attachment") and determined that if a settlement could not be negotiated prior to the 90<sup>th</sup> day following the issuance of the Attachment, a bankruptcy filing for the Company would prove in the best interests of creditors and stakeholders.

**WHEREAS**, the Board has determined that an appropriate settlement of the Attachment is not available, and the 90<sup>th</sup> day following the Attachment will be April 1, 2020.

**WHEREAS**, the Board has determined that effecting a ratable distribution of the Company's assets and future income through a proceeding under Sub-Chapter V of Chapter 11 of Title 11 of the United States Code (the "Bankruptcy Code") is in the best interests of the Company, its creditors, and other stakeholders.

**WHEREAS**, the funding of a retainer to prospective Chapter 11 counsel is a precondition to the Company's ability to commence a case under the Bankruptcy Code, but all of the Company's cash has been seized pursuant to the Attachment.

**NOW, THEREFORE, BE IT RESOLVED**, that the filing by this Company of a petition for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of California be, and it hereby is, authorized and approved.

**FURTHER RESOLVED**, that the Company is authorized to accept the offer of Banchero Law Firm LLP to fund advances of up to \$15,000 for the necessary expenses of the Company associated with the bankruptcy process (the "Advances"), including the funding of a retainer to Chapter 11 counsel, all such Advances to be secured by a blanket lien on all of the Company's assets and to bear interest at a rate deemed appropriate by the Company's officers.

**FURTHER RESOLVED**, that Gregory Sherwood Cohelan ("Authorized Individual"), is hereby authorized and directed without further action of the board to sign and to cause to be prepared, signed and filed, a petition for relief under Sub-Chapter V of Chapter 11 of the Bankruptcy Code, and to otherwise do and perform any and all acts and deeds and to execute and deliver all necessary documents on behalf of the Company in connection with said bankruptcy proceedings, and that the Authorized Individual is hereby designated an officer of the Company for the purposes here described.

## EXHIBIT A

**FURTHER RESOLVED** that the Company is authorized and directed to retain St. James Law, P.C. ("Counsel"), and to provide Counsel with a retainer in the amount of \$11,717, to commence and prosecute the aforementioned Chapter 11 case and to do all things, and to prepare, sign and file all papers or documents necessary or proper to the prosecution of said Chapter 11 case, it being understood that the retainer is not a flat fee and that Counsel shall ultimately receive such compensation, on an hourly rate basis, as the Court may allow. Banchero Law Firm LLP is requested and directed to fund the retainer directly to Counsel on behalf of the Company.

**FURTHER RESOLVED** that the Company shall pay Gregory Sherwood Cohelan a flat fee in the amount of \$2,500 for serving as the Authorized Individual. Banchero Law Firm LLP is requested and directed to fund the fee directly to Cohelan on behalf of the Company.

**FURTHER RESOLVED** that Counsel is authorized to take such actions in the bankruptcy case which Counsel, in its discretion, concludes are necessary to Counsel's and/or the Company's fulfillment of its fiduciary obligations in the bankruptcy case, including without limitation efforts to recover the funds seized pursuant to the Attachment and the prosecution of a Plan of Reorganization which advances the Company's objective of a pro rata distribution among all unsecured creditors;

**RESOLVED FURTHER**, that the Company is authorized to retain on its behalf such other professionals as it deems necessary or appropriate, upon such terms and conditions as shall be approved by the Authorized Individual in his reasonable discretion, to render services to this Company in connection with such Chapter 11 proceeding and with respect to other related matters in connection therewith.

**FURTHER RESOLVED** that the Company is authorized to pay from the corporate bank accounts such expenses approved by the Authorized Individual as are necessary to carry out the prosecution of the Chapter 11 case and the administration of the Company's affairs.

**FURTHER RESOLVED** that the Authorized Individual is authorized to act upon these resolutions.

# **EXHIBIT 2**

# Public Bikes, Inc.

## BALANCE SHEET

As of January 31, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
1000 WFB Checking	-11,064.71
1000 WFB Checking - Do not use	0.00
<b>Total Bank Accounts</b>	<b>\$ -11,064.71</b>
Accounts Receivable	
1100 Accounts Receivable	42,124.68
<b>Total Accounts Receivable</b>	<b>\$42,124.68</b>
Other Current Assets	
1200 Other Receivables	0.00
1210 OMX Accounts Receivable	0.00
1210-01 Dealer	0.00
1210-02 3rd Party Web	0.00
1210-03 Other (customers)	0.00
1210-04 RTVs	0.00
<b>Total 1210 OMX Accounts Receivable</b>	<b>0.00</b>
1230 Due (to) from Studio Forbes	0.00
1240 Reserve for bad debt	-4,957.28
1250 Oakland Tenant improvements	0.00
<b>Total 1200 Other Receivables</b>	<b>-4,957.28</b>
1500 Undeposited Funds	0.00
1600 Prepays	36,160.32
1610 Catalog	0.00
<b>Total 1600 Prepays</b>	<b>36,160.32</b>
1700 Deposits	18,140.58
<b>Total Other Current Assets</b>	<b>\$49,343.62</b>
<b>Total Current Assets</b>	<b>\$80,403.59</b>
<b>TOTAL ASSETS</b>	<b>\$80,403.59</b>

# Public Bikes, Inc.

## BALANCE SHEET

As of January 31, 2020

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable	13,194.79
<b>Total Accounts Payable</b>	<b>\$13,194.79</b>
Other Current Liabilities	
2100 Unmatched Receipts	224,849.00
2200 Deferred Liability	0.00
2300 Reserve for refunds and returns	9,026.73
2400 Accrued Sales tax	0.00
2400-00 Hayes	0.00
2400-01 VAL	0.00
2400-02 OMX	0.00
2400-03 OAK	0.00
2400-04 Seattle	0.00
2400-05 CA	0.00
2400-06 WA	0.00
<b>Total 2400 Accrued Sales tax</b>	<b>0.00</b>
2410 Accrued Expenses	127,598.24
2420-02 Accrued Payroll Taxes	0.00
2550 Store Credit	
2550-03 Other Current Liabilities	43,084.13
<b>Total 2550 Store Credit</b>	<b>43,084.13</b>
2600 Gift Certificate Liability	8,438.80
2700 Consignment Liab	0.00
2800 Bridge Loan	533,607.00
2900 Over/Short Balance Sheet	0.00
6113-02 Health	0.00
<b>Total Other Current Liabilities</b>	<b>\$946,603.90</b>
<b>Total Current Liabilities</b>	<b>\$959,798.69</b>
<b>Total Liabilities</b>	<b>\$959,798.69</b>
Equity	
3000 Opening Balance Equity {4}	0.00
3100 Preferred A Stock	5,716,692.36
3400 Retained Earnings	-6,445,708.17
Net Income	-150,379.29
<b>Total Equity</b>	<b>\$ -879,395.10</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$80,403.59</b>

# Public Bikes, Inc.

## PROFIT AND LOSS

February 2019 - January 2020

	TOTAL
Income	
4001 Revenue from Bikesmart	39,616.42
4100 Product Revenue	148.30
4400 General	148.30
<b>Total 4100 Product Revenue</b>	<b>148.30</b>
<b>Total Income</b>	<b>\$39,764.72</b>
Cost of Goods Sold	
5000 Cost of sales	1,800.00
5400 Credit Card Fees	1,800.00
<b>Total 5000 Cost of sales</b>	<b>1,800.00</b>
<b>Total Cost of Goods Sold</b>	<b>\$1,800.00</b>
GROSS PROFIT	\$37,964.72
Expenses	
6500 Executive	
6520 Professional Services	
6522 Administrative Services	6,318.45
6525 Legal	47,365.79
6525-01 Legal - Personnel	618.75
6525-03 Legal - Corporate	5,000.00
<b>Total 6525 Legal</b>	<b>52,984.54</b>
<b>Total 6520 Professional Services</b>	<b>59,302.99</b>
6530 Occupancy	
6531 Rent	140.00
6534 Office Supplies	800.00
<b>Total 6530 Occupancy</b>	<b>940.00</b>

# Public Bikes, Inc.

## PROFIT AND LOSS

February 2019 - January 2020

	TOTAL
6550 Technology	
6553 Software	
6553-02 Quick Books	825.00
6553-05 BHD	-621.05
<b>Total 6553 Software</b>	<b>203.95</b>
<b>Total 6550 Technology</b>	<b>203.95</b>
6560 Misc Admin Epenses	
6563 Postage&Shipping	14.35
6566 Fees	179.91
6566-03 Bank Fees	64.85
<b>Total 6566 Fees</b>	<b>244.76</b>
<b>Total 6560 Misc Admin Epenses</b>	<b>259.11</b>
<b>Total 6500 Executive</b>	<b>60,706.05</b>
6600 Accounting	750.00
6630 Consulting	1,875.00
6640 Contractors	663.00
<b>Total 6600 Accounting</b>	<b>3,288.00</b>
7100 Seattle	
7150 Occupancy	
7150-01 Rent	-4,665.48
<b>Total 7150 Occupancy</b>	<b>-4,665.48</b>
<b>Total 7100 Seattle</b>	<b>-4,665.48</b>
Uncategorized Expense	375.00
<b>Total Expenses</b>	<b>\$59,703.57</b>
<b>NET OPERATING INCOME</b>	<b>\$ -21,738.85</b>
Other Expenses	
8100 Depreciation	-85.48

# Public Bikes, Inc.

## PROFIT AND LOSS

February 2019 - January 2020

	TOTAL
8200 Income Taxes	
8220 State	800.00
<b>Total 8200 Income Taxes</b>	<b>800.00</b>
8300 Interest	42,688.56
<b>Total Other Expenses</b>	<b>\$43,403.08</b>
NET OTHER INCOME	\$ -43,403.08
<b>NET INCOME</b>	<b>\$ -65,141.93</b>

# **EXHIBIT 3**

**8822-B**Form (Rev. February 2018)  
Department of the Treasury  
Internal Revenue Service**Change of Address or Responsible Party - Business**

► Please type or print.

- See instructions.
- Do not attach this form to your return.
- Go to [www.irs.gov/Form8822B](http://www.irs.gov/Form8822B) for the latest information.

OMB No. 1545-1163

**Before you begin:** If you are also changing your home address, use Form 8822 to report that change.If you are a tax-exempt organization (see instructions), check here Check **all** boxes this change affects:

- 1  Employment, excise, income, and other business returns (Forms 720, 940, 941, 990, 1041, 1065, 1120, etc.)
- 2  Employee plan returns (Forms 5500, 5500-EZ, etc.)
- 3  Business location

**4a Business name****PUBLIC BIKES, INC.****4b Employer identification number****648**

**5 Old mailing address** (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.  
**1211 FOLSOM STREET, #4**  
**SAN FRANCISCO**

**CA 94103**

Foreign country name

Foreign province/county

Foreign postal code

**6 New mailing address** (no., street, room or suite no., city or town, state, and ZIP code). If a P.O. box, see instructions. If foreign address, also complete spaces below, see instructions.  
**1686 ARBOR WAY**  
**HEALDSBURG**

**CA 95448**

Foreign country name

Foreign province/county

Foreign postal code

**7 New business location** (no., street, room or suite no., city or town, state, and ZIP code). If a foreign address, also complete spaces below, see instructions.

**1686 ARBOR WAY**  
**HEALDSBURG**

**CA 95448**

Foreign country name

Foreign province/county

Foreign postal code

**8 New responsible party's name****9 New responsible party's SSN, ITIN, or EIN****10 Signature**

Daytime telephone number of person to contact (optional) ► \_\_\_\_\_

**Sign  
Here**

Signature of owner, officer, or representative

Date

Title

EXTENSION GRANTED TO 11/15/19

► Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

2018

A Check if:  
 1a Consolidated return (attach Form 851)   
 b Life/nonlife consolidated return   
 2 Personal holding co. (attach Sch. PH)   
 3 Personal service corp. (see instructions)   
 4 Schedule M-3 attached

TYPE  
OR  
PRINT

Name  
**PUBLIC BIKES, INC.**  
Number, street, and room or suite no. If a P.O. box, see instructions.  
**1686 ARBOR WAY**  
City or town, state or province, country, and ZIP or foreign postal code  
**HEALDSBURG, CA 95448**

B Employer identification number  
**3648**  
C Date incorporated  
**01/12/2009**  
D Total assets (see instructions)  
**\$ 187,807.**

E Check if: (1) Initial return (2) Final return (3) Name change (4)  Address change

Income	1a Gross receipts or sales	1a	
	b Returns and allowances	1b	
	c Balance. Subtract line 1b from line 1a	1c	
	2 Cost of goods sold (attach Form 1125-A)	2	
	3 Gross profit. Subtract line 2 from line 1c	3	
	4 Dividends and inclusions (Schedule C, line 23, column (a))	4	
	5 Interest	5	
	6 Gross rents	6	
	7 Gross royalties	7	
	8 Capital gain net income (attach Schedule D (Form 1120))	8	<b>69,943.</b>
	9 Net gain or (loss) from Form 4797, Part II, line 17 (attach Form 4797)	9	
10 Other income (attach statement)	10	<b>9,992.</b>	
<b>11 Total income.</b> Add lines 3 through 10	11	<b>79,935.</b>	
Deductions (See instructions for limitations on deductions.)	12 Compensation of officers (attach Form 1125-E)	12	
	13 Salaries and wages (less employment credits)	13	<b>5,300.</b>
	14 Repairs and maintenance	14	
	15 Bad debts	15	<b>550.</b>
	16 Rents	16	<b>170,598.</b>
	17 Taxes and licenses	17	<b>1,788.</b>
	18 Interest (see instructions)	18	
	19 Charitable contributions	19	<b>0.</b>
	20 Depreciation from Form 4562 not claimed on Form 1125-A or elsewhere on return (attach Form 4562)	20	<b>143,155.</b>
	21 Depletion	21	
	22 Advertising	22	
	23 Pension, profit-sharing, etc., plans	23	
	24 Employee benefit programs	24	
	25 Reserved for future use	25	
	26 Other deductions (attach statement)	26	<b>22,167.</b>
	<b>27 Total deductions.</b> Add lines 12 through 26	27	<b>343,558.</b>
	28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11	28	<b>-263,623.</b>
	29a Net operating loss deduction (see instructions)	29a	<b>0.</b>
b Special deductions (Schedule C, line 24, column (c))	29b		
c Add lines 29a and 29b	29c		
30 Taxable income. Subtract line 29c from line 28. See instructions	30	<b>-263,623.</b>	
31 Total tax (Schedule J, Part I, line 11)	31	<b>0.</b>	
32 2018 net 965 tax liability paid (Schedule J, Part II, line 12)	32		
33 Total payments, credits, and section 965 net tax liability (Schedule J, Part III, line 23)	33		
34 Estimated tax penalty. See instructions. Check if Form 2220 is attached	34		
35 Amount owed. If line 33 is smaller than the total of lines 31, 32, and 34, enter amount owed	35	<b>0.</b>	
36 Overpayment. If line 33 is larger than the total of lines 31, 32, and 34, enter amount overpaid	36		
37 Enter amount from line 36 you want credited to 2019 estimated tax ►	37	<b>Refunded</b>	

**Sign Here** Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

May the IRS discuss this return with the preparer shown below?  
 Yes  No

Paid Preparer Use Only	Print/Type preparer's name <b>KARISA L. CHIN</b>	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	
	Firm's name ► <b>SQUAR MILNER LLP</b>				Firm's EIN ► <b>986</b>
	Firm's address ► <b>135 MAIN STREET, 9TH FLOOR SAN FRANCISCO, CA 94105-1815</b>				Phone no. <b>(415) 781-2500</b>

<b>Schedule C</b> <b>Dividends, Inclusions, and Special Deductions</b> (see instructions)	(a) Dividends and inclusions	(b) %	(c) Special deductions (a) x (b)
1 Dividends from less-than-20%-owned domestic corporations (other than debt-financed stock) .....		50	
2 Dividends from 20%-or-more-owned domestic corporations (other than debt-financed stock) .....		65	
3 Dividends on certain debt-financed stock of domestic and foreign corporations .....		see instructions	
4 Dividends on certain preferred stock of less-than-20%-owned public utilities .....		23.3	
5 Dividends on certain preferred stock of 20%-or-more-owned public utilities .....		26.7	
6 Dividends from less-than-20%-owned foreign corporations and certain FSCs .....		50	
7 Dividends from 20%-or-more-owned foreign corporations and certain FSCs .....		65	
8 Dividends from wholly owned foreign subsidiaries .....		100	
9 <b>Subtotal.</b> Add lines 1 through 8 .....		see instructions	
10 Dividends from domestic corporations received by a small business investment company operating under the Small Business Investment Act of 1958 .....		100	
11 Dividends from affiliated group members .....		100	
12 Dividends from certain FSCs .....		100	
13 Foreign-source portion of dividends received from a specified 10%-owned foreign corporation (excluding hybrid dividends) (see instructions) .....		100	
14 Dividends from foreign corporations not included on line 3, 6, 7, 8, 11, 12, or 13 (including any hybrid dividends) .....			
15 Section 965(a) inclusion .....		see instructions	
16a Subpart F inclusions derived from the sale by a controlled foreign corporation (CFC) of the stock of a lower-tier foreign corporation treated as a dividend (attach Form(s) 5471) (see instructions) .....		100	
b Subpart F inclusions derived from hybrid dividends of tiered corporations (attach Form(s) 5471) (see instructions) .....			
c Other inclusions from CFCs under subpart F not included on line 15, 16a, 16b, or 17 (attach Form(s) 5471) (see instructions) .....			
17 Global intangible Low-Taxed income (GILTI) (attach Form(s) 5471 and Form 8992) .....			
18 Gross-up for foreign taxes deemed paid .....			
19 IC -DISC and former DISC dividends not included on line 1, 2, or 3 .....			
20 Other dividends .....			
21 Deduction for dividends paid on certain preferred stock of public utilities .....			
22 Section 250 deduction (attach Form 8993) .....			
<b>23 Total dividends and inclusions.</b> Add lines 9 through 20. Enter here and on page 1, line 4			
<b>24 Total special deductions.</b> Add lines 9 through 22, column (c). Enter here and on page 1, line 29b			

**Schedule J Tax Computation and Payment** (see instructions)**Part I - Tax Computation**

1	Check if the corporation is a member of a controlled group (attach Schedule O (Form 1120))	► <input type="checkbox"/>	2	0.
2	Income tax. See instructions		3	
3	Base erosion minimum tax (attach Form 8991)		4	0.
4	Add lines 2 and 3			
5a	Foreign tax credit (attach Form 1118)	5a		
b	Credit from Form 8834 (see instructions)	5b		
c	General business credit (attach Form 3800)	5c		
d	Credit for prior year minimum tax (attach Form 8827)	5d		
e	Bond credits from Form 8912	5e		
6	<b>Total credits.</b> Add lines 5a through 5e	6		
7	Subtract line 6 from line 4	7	0.	
8	Personal holding company tax (attach Schedule PH (Form 1120))	8		
9a	Recapture of investment credit (attach Form 4255)	9a		
b	Recapture of low-income housing credit (attach Form 8611)	9b		
c	Interest due under the look-back method-completed long-term contracts (attach Form 8697)	9c		
d	Interest due under the look-back method-income forecast method (attach Form 8866)	9d		
e	Alternative tax on qualifying shipping activities (attach Form 8902)	9e		
f	Other (see instructions - attach statement)	9f		
10	<b>Total.</b> Add lines 9a through 9f	10		
11	<b>Total tax.</b> Add lines 7, 8, and 10. Enter here and on page 1, line 31	11	0.	

**Part II - Section 965 Payments** (see instructions)

12	2018 net 965 tax liability paid from Form 965-B, Part II, column (k), line 2. Enter here and on page 1, line 32	12	
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**Part III - Payments, Refundable Credits, and Section 965 Net Tax Liability**

13	2017 overpayment credited to 2018	13	
14	2018 estimated tax payments	14	
15	2018 refund applied for on Form 4466	15	( )
16	Combine lines 13, 14, and 15	16	
17	Tax deposited with Form 7004	17	
18	Withholding (see instructions)	18	
19	<b>Total payments.</b> Add lines 16, 17, and 18	19	
20	Refundable credits from:		
a	Form 2439	20a	
b	Form 4136	20b	
c	Form 8827, line 8c	20c	
d	Other (attach statement - see instructions)	20d	
21	<b>Total credits.</b> Add lines 20a through 20d	21	
22	2018 net 965 tax liability from Form 965-B, Part I, column (d), line 2. See instructions	22	
23	<b>Total payments, credits, and section 965 net tax liability.</b> Add lines 19 and 21, and 22. Enter here and on page 1, line 33	23	

<b>Schedule K Other Information</b> (see instructions)		Yes	No	
1	Check accounting method: a <input type="checkbox"/> Cash    b <input checked="" type="checkbox"/> Accrual    c <input type="checkbox"/> Other (specify) ► _____			
2	See the instructions and enter the: a Business activity code no. ► <b>451110</b> b Business activity ► <b>RETAIL SALES</b> c Product or service ► <b>BIKES AND ACCESSORIES</b>			
3	Is the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? _____ If "Yes," enter name and EIN of the parent corporation ► _____		X	
4	At the end of the tax year: a Did any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part I of Schedule G (Form 1120) (attach Schedule G) _____ b Did any individual or estate own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote? If "Yes," complete Part II of Schedule G (Form 1120) (attach Schedule G) _____		X	
5	At the end of the tax year, did the corporation: a Own directly 20% or more, or own, directly or indirectly, 50% or more of the total voting power of all classes of stock entitled to vote of any foreign or domestic corporation not included on <b>Form 851</b> , Affiliations Schedule? For rules of constructive ownership, see instructions _____ If "Yes," complete (i) through (iv) below.		X	
	(i) Name of Corporation	(ii) Employer Identification Number (if any)	(iii) Country of Incorporation	(iv) Percentage Owned in Voting Stock
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
b	Own directly an interest of 20% or more, or own, directly or indirectly, an interest of 50% or more in any foreign or domestic partnership (including an entity treated as a partnership) or in the beneficial interest of a trust? For rules of constructive ownership, see instructions _____ If "Yes," complete (i) through (iv) below.		X	
	(i) Name of Entity	(ii) Employer Identification Number (if any)	(iii) Country of Organization	(iv) Maximum Percentage Owned in Profit, Loss, or Capital
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
	_____	_____	_____	_____
6	During this tax year, did the corporation pay dividends (other than stock dividends and distributions in exchange for stock) in excess of the corporation's current and accumulated earnings and profits? See sections 301 and 316 _____ If "Yes," file <b>Form 5452</b> , Corporate Report of Nondividend Distributions. See the instructions for Form 5452. If this is a consolidated return, answer here for the parent corporation and on Form 851 for each subsidiary.		X	
7	At any time during the tax year, did one foreign person own, directly or indirectly, at least 25% of the total voting power of all classes of the corporation's stock entitled to vote or at least 25% of the total value of all classes of the corporation's stock? _____ For rules of attribution, see section 318. If "Yes," enter: (a) Percentage owned ► _____ and (b) Owner's country ► _____ (c) The corporation may have to file <b>Form 5472</b> , Information Return of a 25% Foreign-Owned U.S. Corporation or a Foreign Corporation Engaged in a U.S. Trade or Business. Enter the number of Forms 5472 attached ► _____		X	
8	Check this box if the corporation issued publicly offered debt instruments with original issue discount _____ ► <input type="checkbox"/> If checked, the corporation may have to file <b>Form 8281</b> , Information Return for Publicly Offered Original Issue Discount Instruments.			
9	Enter the amount of tax-exempt interest received or accrued during the tax year ► \$ _____			
10	Enter the number of shareholders at the end of the tax year (if 100 or fewer) ► <b>58</b>			
11	If the corporation has an NOL for the tax year and is electing to forego the carryback period, check here ► <input type="checkbox"/> If the corporation is filing a consolidated return, the statement required by Regulations section 1.1502-21(b)(3) must be attached or the election will not be valid.			
12	Enter the available NOL carryover from prior tax years (do not reduce it by any deduction reported on page 1, line 29a.) ► \$ <b>6,004,792.</b>			

**Schedule K Other Information** (continued from page 4)

		Yes	No
13	Are the corporation's total receipts (page 1, line 1a, plus lines 4 through 10) for the tax year <b>and</b> its total assets at the end of the tax year less than \$250,000? .....	X	
	If "Yes," the corporation is not required to complete Schedules L, M-1, and M-2. Instead, enter the total amount of cash distributions and the book value of property distributions (other than cash) made during the tax year ► \$ 0.		
14	Is the corporation required to file Schedule UTP (Form 1120), Uncertain Tax Position Statement? See instructions .....	X	
	If "Yes," complete and attach Schedule UTP.		
15a	Did the corporation make any payments in 2018 that would require it to file Form(s) 1099? .....	X	
b	If "Yes," did or will the corporation file required Forms 1099? .....	X	
16	During this tax year, did the corporation have an 80% or more change in ownership, including a change due to redemption of its own stock? .....		X
17	During or subsequent to this tax year, but before the filing of this return, did the corporation dispose of more than 65% (by value) of its assets in a taxable, non-taxable, or tax deferred transaction? .....		X
18	Did the corporation receive assets in a section 351 transfer in which any of the transferred assets had a fair market basis or fair market value of more than \$1 million? .....		X
19	During the corporation's tax year, did the corporation make any payments that would require it to file Forms 1042 and 1042-S under chapter 3 (sections 1441 through 1464) or chapter 4 (sections 1471 through 1474) of the Code? .....		X
20	Is the corporation operating on a cooperative basis? .....	X	
21	During the tax year, did the corporation pay or accrue any interest or royalty for which the deduction is not allowed under section 267A? See instructions .....		X
	If "Yes," enter the total amount of the disallowed deductions ► \$ .....		
22	Does the corporation have gross receipts of at least \$500 million in any of the 3 preceding tax years? (See sections 59A(e)(2) and (3)) .....		X
	If "Yes," complete and attach Form 8991.		
23	Did the corporation have an election under section 163(j) for any real property trade or business or any farming business in effect during the tax year? See instructions .....		X
24	Does the corporation satisfy <b>one</b> of the following conditions and the corporation does not own a pass-through entity with current year, or prior year carryover, excess business interest expense? See instructions .....		X
a	The corporation's aggregate average annual gross receipts (determined under section 448(c)) for the 3 tax years preceding the current tax year do not exceed \$25 million, and the corporation is not a tax shelter, or		
b	The corporation only has business interest expense from (1) an electing real property trade or business, (2) an electing farming business, or (3) certain utility businesses under section 163(j)(7).		
	If "No," complete and attach Form 8990.		
25	Is the corporation attaching Form 8996 to certify as a Qualified Opportunity Fund? .....		X
	If "Yes," enter amount from Form 8996, line 13 ► \$ .....		

Form 1120 (2018)

Schedule L	Balance Sheets per Books	Beginning of tax year		End of tax year	
		(a)	(b)	(c)	(d)
1	Cash .....		226,500.		96,665.
2a	Trade notes and accounts receivable .....	28,871.		41,798.	
b	Less allowance for bad debts .....	(4,957.)	23,914.	(4,957.)	36,841.
3	Inventories .....				
4	U.S. government obligations .....				
5	Tax-exempt securities .....				
6	Other current assets (att. stmt.)	STMT 6	94,811.		54,301.
7	Loans to shareholders .....				
8	Mortgage and real estate loans .....				
9	Other investments (att. stmt.) .....				
10a	Buildings and other depreciable assets .....				
b	Less accumulated depreciation .....	( )	( )	( )	
11a	Depletable assets .....				
b	Less accumulated depletion .....	( )	( )	( )	
12	Land (net of any amortization) .....				
13a	Intangible assets (amortizable only) .....				
b	Less accumulated amortization .....	( )	( )	( )	
14	Other assets (att. stmt.) .....				
15	Total assets .....		345,225.		187,807.
<b>Liabilities and Shareholders' Equity</b>					
16	Accounts payable .....		4,138.		12,788.
17	Mortgages, notes, bonds payable in less than 1 year .....				
18	Other current liabilities (att. stmt.)	STMT 7	373,889.		370,428.
19	Loans from shareholders .....				
20	Mortgages, notes, bonds payable in 1 year or more .....		533,607.		533,607.
21	Other liabilities (att. stmt.) .....				
22	Capital stock: a Preferred stock .....	5,716,692.		5,716,692.	
b	Common stock .....		5,716,692.		5,716,692.
23	Additional paid-in capital .....				
24	Retained earnings - Appropriated (attach statement) .....				
25	Retained earnings - Unappropriated .....		-6,283,101.		-6,445,708.
26	Adjustments to shareholders' equity (attach statement) .....				
27	Less cost of treasury stock .....		( )	( )	
28	Total liabilities and shareholders' equity .....		345,225.		187,807.

**Schedule M-1 Reconciliation of Income (Loss) per Books With Income per Return**

Note: The corporation may be required to file Schedule M-3. See instructions.

1	Net income (loss) per books .....	-162,607.	7	Income recorded on books this year not included on this return (itemize): Tax-exempt interest \$ _____	
2	Federal income tax per books .....		8	Deductions on this return not charged against book income this year (itemize): a Depreciation ..... \$ 143,155. b Charitable contributions ..... \$ _____ c Travel and entertainment ..... \$ _____	
3	Excess of capital losses over capital gains .....			STMT 9 56,755.	199,910.
4	Income subject to tax not recorded on books this year (itemize): _____		9	Add lines 7 and 8 ..... 199,910.	199,910.
5	Expenses recorded on books this year not deducted on this return (itemize): a Depreciation ..... \$ _____ b Charitable contributions ..... \$ _____ c Travel and entertainment ..... \$ _____	98,894.	10	10 Income (page 1, line 28) - line 6 less line 9 ..... -263,623.	
STMT 8	98,894.	98,894.			
6	Add lines 1 through 5 .....	-63,713.			

**Schedule M-2 Analysis of Unappropriated Retained Earnings per Books (Line 25, Schedule L)**

1	Balance at beginning of year .....	-6,283,101.	5	Distributions: a Cash .....	
2	Net income (loss) per books .....	-162,607.	b	Stock .....	
3	Other increases (itemize): _____		c	Property .....	
4	Add lines 1, 2, and 3 .....	-6,445,708.	6	Other decreases (itemize): _____	
			7	Add lines 5 and 6 .....	
			8	8 Balance at end of year (line 4 less line 7) .....	-6,445,708.

## SCHEDULE D

(Form 1120)

Department of the Treasury  
Internal Revenue Service

## Capital Gains and Losses

► Attach to Form 1120, 1120-C, 1120-F, 1120-FSC, 1120-H, 1120-IC-DISC, 1120-L, 1120-ND, 1120-PC, 1120-POL, 1120-REIT, 1120-RIC, 1120-SF, or certain Forms 990-T.  
► Go to [www.irs.gov/Form1120](http://www.irs.gov/Form1120) for instructions and the latest information.

OMB No. 1545-0123

2018

Name

Employer identification number

PUBLIC BIKES, INC.

3648

**Part I Short-Term Capital Gains and Losses** (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .....				
1b Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked .....				
2 Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked .....				
3 Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked .....				
4 Short-term capital gain from installment sales from Form 6252, line 26 or 37 .....				4
5 Short-term capital gain or (loss) from like-kind exchanges from Form 8824 .....				5
6 Unused capital loss carryover (attach computation) .....				6 ( )
7 Net short-term capital gain or (loss). Combine lines 1a through 6 in column h .....				7

**Part II Long-Term Capital Gains and Losses** (See instructions.)

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars.

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions). However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .....				
8b Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked .....				
9 Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked .....				
10 Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked .....				
11 Enter gain from Form 4797, line 7 or 9 .....				11
12 Long-term capital gain from installment sales from Form 6252, line 26 or 37 .....				12 69,943.
13 Long-term capital gain or (loss) from like-kind exchanges from Form 8824 .....				13
14 Capital gain distributions .....				14
15 Net long-term capital gain or (loss). Combine lines 8a through 14 in column h .....				15 69,943.

**Part III Summary of Parts I and II**

16 Enter excess of net short-term capital gain (line 7) over net long-term capital loss (line 15) .....	16
17 Net capital gain. Enter excess of net long-term capital gain (line 15) over net short-term capital loss (line 7) .....	17 69,943.
18 Add lines 16 and 17. Enter here and on Form 1120, page 1, line 8, or the proper line on other returns. ....	18 69,943.

Note: If losses exceed gains, see **Capital losses** in the instructions.

JWA For Paperwork Reduction Act Notice, see the Instructions for Form 1120.

Schedule D (Form 1120) 2018

## **Information on Certain Persons Owning the Corporation's Voting Stock**

► Attach to Form 1120.

Name \_\_\_\_\_ Employer identification number (EIN) \_\_\_\_\_

## PUBLIC BIKES, INC.

3648

**Part I** **Certain Entities Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4a). Complete columns

(i) through (v) below for any foreign or domestic corporation, partnership (including any entity treated as a partnership), trust, or tax-exempt organization that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

**Part II Certain Individuals and Estates Owning the Corporation's Voting Stock.** (Form 1120, Schedule K, Question 4b).

Complete columns (i) through (iv) below for any individual or estate that owns directly 20% or more, or owns, directly or indirectly, 50% or more of the total voting power of all classes of the corporation's stock entitled to vote (see instructions).

(i) Name of Individual or Estate	(ii) Identifying Number (if any)	(iii) Country of Citizenship (see instructions)	(iv) Percentage Owned in Voting Stock
ROBERT J. FORBES	[REDACTED] 1385	UNITED STATES	23.75%

Depreciation and Amortization  
(Including Information on Listed Property) OTHER

OMB No. 1545-0172

2018

Attachment  
Sequence No. 179Department of the Treasury  
Internal Revenue Service (99)

► Attach to your tax return.

► Go to [www.irs.gov/Form4562](http://www.irs.gov/Form4562) for instructions and the latest information.

Name(s) shown on return

Business or activity to which this form relates

Identifying number

PUBLIC BIKES, INC.

OTHER DEPRECIATION

3648

<b>Part I</b> Election To Expense Certain Property Under Section 179 Note: If you have any listed property, complete Part V before you complete Part I.																																						
1 Maximum amount (see instructions) .....	1																																					
2 Total cost of section 179 property placed in service (see instructions) .....	2																																					
3 Threshold cost of section 179 property before reduction in limitation .....	3																																					
4 Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0- .....	4																																					
5 Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions .....	5																																					
<table border="1"> <tr> <td>6 (a) Description of property</td> <td>(b) Cost (business use only)</td> <td>(c) Elected cost</td> </tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr> <td>7 Listed property. Enter the amount from line 29 .....</td> <td>7</td> <td></td> </tr> <tr> <td>8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....</td> <td>8</td> <td></td> </tr> <tr> <td>9 Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 .....</td> <td>9</td> <td></td> </tr> <tr> <td>10 Carryover of disallowed deduction from line 13 of your 2017 Form 4562 .....</td> <td>10</td> <td></td> </tr> <tr> <td>11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....</td> <td>11</td> <td></td> </tr> <tr> <td>12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 .....</td> <td>12</td> <td></td> </tr> <tr> <td>13 Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12 ► 13 .....</td> <td>13</td> <td></td> </tr> </table>			6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost													7 Listed property. Enter the amount from line 29 .....	7		8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	8		9 Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 .....	9		10 Carryover of disallowed deduction from line 13 of your 2017 Form 4562 .....	10		11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	11		12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 .....	12		13 Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12 ► 13 .....	13	
6 (a) Description of property	(b) Cost (business use only)	(c) Elected cost																																				
7 Listed property. Enter the amount from line 29 .....	7																																					
8 Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7 .....	8																																					
9 Tentative deduction. Enter the <b>smaller</b> of line 5 or line 8 .....	9																																					
10 Carryover of disallowed deduction from line 13 of your 2017 Form 4562 .....	10																																					
11 Business income limitation. Enter the smaller of business income (not less than zero) or line 5 .....	11																																					
12 Section 179 expense deduction. Add lines 9 and 10, but don't enter more than line 11 .....	12																																					
13 Carryover of disallowed deduction to 2019. Add lines 9 and 10, less line 12 ► 13 .....	13																																					

Note: Don't use Part II or Part III below for listed property. Instead, use Part V.

**Part II** Special Depreciation Allowance and Other Depreciation (Don't include listed property.)

14 Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year .....	14	
15 Property subject to section 168(f)(1) election .....	15	
16 Other depreciation (including ACRS) .....	16	143,155.

**Part III** MACRS Depreciation (Don't include listed property. See instructions.)

## Section A

17 MACRS deductions for assets placed in service in tax years beginning before 2018 .....	17	
18 If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ► <input type="checkbox"/>		

## Section B - Assets Placed in Service During 2018 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only - see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property	/		27.5 yrs.	MM	S/L	
	/		27.5 yrs.	MM	S/L	
i Nonresidential real property	/		39 yrs.	MM	S/L	
	/			MM	S/L	

## Section C - Assets Placed in Service During 2018 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year				12 yrs.		S/L
c 30-year		/		30 yrs.	MM	S/L
d 40-year		/		40 yrs.	MM	S/L

**Part IV** Summary (See instructions.)

21 Listed property. Enter amount from line 28 .....	21	
22 Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations - see instr. .....	22	143,155.
23 For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs .....	23	

**Part V**

**Listed Property** (Include automobiles, certain other vehicles, certain aircraft, and property used for entertainment, recreation, or amusement.)

**Note:** For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

**Section A - Depreciation and Other Information (Caution:** See the instructions for limits for passenger automobiles.)

**24a** Do you have evidence to support the business/investment use claimed?  Yes  No **24b** If "Yes," is the evidence written?  Yes  No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/ investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/ Convention	(h) Depreciation deduction	(i) Elected section 179 cost
--	-------------------------------------	--	-------------------------------	--	---------------------------	------------------------------	----------------------------------	---------------------------------------

**25** Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use ..... **25**

**26** Property used more than 50% in a qualified business use:

⋮ ⋮	%							
⋮ ⋮	%							
⋮ ⋮	%							

**27** Property used 50% or less in a qualified business use:

⋮ ⋮	%				S/L -			
⋮ ⋮	%				S/L -			
⋮ ⋮	%				S/L -			

**28** Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1 ..... **28**

**29** Add amounts in column (i), line 26. Enter here and on line 7, page 1 ..... **29**

**Section B - Information on Use of Vehicles**

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

<b>30</b> Total business/investment miles driven during the year (don't include commuting miles) .....	(a) Vehicle	(b) Vehicle	(c) Vehicle	(d) Vehicle	(e) Vehicle	(f) Vehicle				
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
<b>31</b> Total commuting miles driven during the year .....										
<b>32</b> Total other personal (noncommuting) miles driven .....										
<b>33</b> Total miles driven during the year. Add lines 30 through 32 .....										
<b>34</b> Was the vehicle available for personal use during off-duty hours? .....										
<b>35</b> Was the vehicle used primarily by a more than 5% owner or related person? .....										
<b>36</b> Is another vehicle available for personal use? .....										

**Section C - Questions for Employers Who Provide Vehicles for Use by Their Employees**

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who aren't more than 5% owners or related persons.

<b>37</b> Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>38</b> Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners .....		
<b>39</b> Do you treat all use of vehicles by employees as personal use? .....		
<b>40</b> Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received? .....		
<b>41</b> Do you meet the requirements concerning qualified automobile demonstration use? .....		

**Note:** If your answer to 37, 38, 39, 40, or 41 is "Yes," don't complete Section B for the covered vehicles.

**Part VI Amortization**

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
-----------------------------	------------------------------------	------------------------------	------------------------	---	--------------------------------------

**42** Amortization of costs that begins during your 2018 tax year:

⋮ ⋮					
⋮ ⋮					

**43** Amortization of costs that began before your 2018 tax year .....

**43**

**44** **Total.** Add amounts in column (f). See the instructions for where to report .....

**44**

## 2018 DEPRECIATION AND AMORTIZATION REPORT

### OTHER DEPRECIATION

### OTHER

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
1	WEBSITE DEVELOPMENT-BETTY HO WEB DEVELOPMENT WORK	03/16/10	SL	3.00	16	1,650.				1,650.	1,650.		0.	1,650.
2	WEBSITE DEVELOPMENT-BETTY HO WEB DEVELOPMENT WORK	03/16/10	SL	3.00	16	650.				650.	650.		0.	650.
3	WEBSITE DEVELOPMENT-HANNAH WEBSITE DEVELOPMENT	03/05/10	SL	3.00	16	12,000.				12,000.	12,000.		0.	12,000.
4	WEBSITE DEVELOPMENT-HANNAH WEBSITE DEVELOPMENT	04/05/10	SL	3.00	16	12,000.				12,000.	12,000.		0.	12,000.
5	WEBSITE DEVELOPMENT-HANNAH WEBSITE DEVELOPMENT	05/05/10	SL	3.00	16	12,000.				12,000.	12,000.		0.	12,000.
6	WEBSITE DEVELOPMENT-HANNAH WEBSITE DEVELOPMENT	06/02/10	SL	3.00	16	12,000.				12,000.	12,000.		0.	12,000.
7	WEBSITE DEVELOPMENT-PHOTOSHOOT	03/02/10	SL	3.00	16	754.				754.	754.		0.	754.
8	WEBSITE DEVELOPMENT-ORDERMOTION	02/01/10	SL	3.00	16	4,625.				4,625.	4,625.		0.	4,625.
9	WEBSITE DEVELOPMENT-OM WEB DEVELOPMENT	03/24/10	SL	3.00	16	2,500.				2,500.	2,500.		0.	2,500.
10	WEBSITE DEVELOPMENT-ORDERMOTION WEB	03/24/10	SL	3.00	16	2,000.				2,000.	2,000.		0.	2,000.
11	WEBSITE DEVELOPMENT-ORDERMOTION TEST	06/08/10	SL	3.00	16	500.				500.	500.		0.	500.
12	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	03/14/10	SL	3.00	16	1,875.				1,875.	1,875.		0.	1,875.
13	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	03/14/10	SL	3.00	16	3,812.				3,812.	3,812.		0.	3,812.
14	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	04/02/10	SL	3.00	16	8,250.				8,250.	8,250.		0.	8,250.
15	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	04/10/10	SL	3.00	16	5,250.				5,250.	5,250.		0.	5,250.
16	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	04/21/10	SL	3.00	16	5,000.				5,000.	5,000.		0.	5,000.
17	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	04/22/10	SL	3.00	16	7,500.				7,500.	7,500.		0.	7,500.
18	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	05/19/10	SL	3.00	16	3,750.				3,750.	3,750.		0.	3,750.

828111 04-01-18

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

## 2018 DEPRECIATION AND AMORTIZATION REPORT

### OTHER DEPRECIATION

### OTHER

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
19	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	05/19/10	SL	3.00	16	3,750.				3,750.	3,750.		0.	3,750.
20	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	05/19/10	SL	3.00	16	1,062.				1,062.	1,062.		0.	1,062.
21	WEBSITE DEVELOPMENT-DICK WEBSITE DEVELOPMENT	06/02/10	SL	3.00	16	1,250.				1,250.	1,250.		0.	1,250.
22	WEBSITE DEVELOPMENT-1ST PAYMENT FOR WEBSITE DEV	01/29/10	SL	3.00	16	19,875.				19,875.	19,875.		0.	19,875.
23	WEBSITE DEVELOPMENT-3RD PAYMENT SITEFORM	05/10/10	SL	3.00	16	21,765.				21,765.	21,765.		0.	21,765.
24	WEBSITE DEVELOPMENT-SECOND PAYMENT SITEFORM	03/08/10	SL	3.00	16	16,000.				16,000.	16,000.		0.	16,000.
25	WEBSITE DEVELOPMENT-SITEFORM	06/21/10	SL	3.00	16	5,965.				5,965.	5,965.		0.	5,965.
26	WEBSITE DEVELOPMENT - ERP	01/06/16	SL	3.00	16	7,607.				7,607.	5,283.		2,324.	7,607.
27	WEBSITE DEVELOPMENT - SCA	01/06/16	SL	3.00	16	7,183.				7,183.	4,988.		2,195.	7,183.
28	WEBSITE DEVELOPMENT - SCA	01/06/16	SL	3.00	16	1,937.				1,937.	1,346.		591.	1,937.
29	WEBSITE DEVELOPMENT - ERP	01/06/16	SL	3.00	16	8,374.				8,374.	5,815.		2,559.	8,374.
30	WEBSITE DEVELOPMENT - IMPLEMENTATION	01/06/16	SL	3.00	16	26,358.				26,358.	18,304.		8,054.	26,358.
31	WEBSITE DEVELOPMENT - IMPLEMENTATION	01/06/16	SL	3.00	16	38,205.				38,205.	26,531.		11,674.	38,205.
32	WEBSITE DEVELOPMENT - TRAVELLING EXPENSES	12/14/15	SL	3.00	16	1,972.				1,972.	1,424.		548.	1,972.
33	WEBSITE DEVELOPMENT - TRAVELLING EXPENSES	12/09/15	SL	3.00	16	3,672.				3,672.	2,652.		1,020.	3,672.
34	WEBSITE DEVELOPMENT - SCA	11/25/15	SL	3.00	16	4,714.				4,714.	3,404.		1,310.	4,714.
35	WEBSITE DEVELOPMENT - ERP	11/25/15	SL	3.00	16	13,327.				13,327.	9,624.		3,703.	13,327.
36	WEBSITE DEVELOPMENT - SCA	10/14/15	SL	3.00	16	1,474.				1,474.	1,146.		328.	1,474.

828111 04-01-18

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

## 2018 DEPRECIATION AND AMORTIZATION REPORT

### OTHER DEPRECIATION

### OTHER

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
37	WEBSITE DEVELOPMENT - ERP	10/14/15	SL	3.00		16	9,422.				9,422.	7,329.		2,093.	9,422.
38	WEBSITE DEVELOPMENT - ERP 25%	09/28/15	SL	3.00		16	19,375.				19,375.	15,069.		4,306.	19,375.
39	WEBSITE DEVELOPMENT - SCA 25%	09/28/15	SL	3.00		16	16,250.				16,250.	12,640.		3,610.	16,250.
40	WEBSITE DEVELOPMENT - SYSTEM IMPLEMENTATION?	09/09/15	SL	3.00		16	51,494.				51,494.	41,482.		10,012.	51,494.
41	WEBSITE DEVELOPMENT - SYSTEM IMPLEMENTATION?	09/09/15	SL	3.00		16	25,747.				25,747.	20,740.		5,007.	25,747.
42	WEBSITE DEVELOPMENT - SYSTEM IMPLEMENTATION?	09/09/15	SL	3.00		16	25,747.				25,747.	20,740.		5,007.	25,747.
43	WEBSITE DEVELOPMENT - DISCOVERY PHASE	09/29/15	SL	3.00		16	1,600.				1,600.	1,244.		356.	1,600.
44	WEBSITE DEVELOPMENT - DISCOVERY PHASE	08/24/15	SL	3.00		16	3,200.				3,200.	2,578.		622.	3,200.
45	WEBSITE DEVELOPMENT - DISCOVERY PHASE	07/16/15	SL	3.00		16	11,200.				11,200.	9,333.		1,867.	11,200.
46	WEBSITE DEV - ARDEEKA	02/04/16	SL	3.00		16	1,899.				1,899.	1,266.		633.	1,899.
47	WEBSITE DEV - ARDEEKA	02/04/16	SL	3.00		16	9,734.				9,734.	6,490.		3,244.	9,734.
48	WEBSITE DEV - ARDEEKA	02/04/16	SL	3.00		16	5,366.				5,366.	3,578.		1,788.	5,366.
49	WEBSITE DEV - ARDEEKA	02/04/16	SL	3.00		16	6,605.				6,605.	4,404.		2,201.	6,605.
50	WEBSITE DEV - SHIFT4	02/29/16	SL	3.00		16	1,950.				1,950.	1,300.		650.	1,950.
51	WEBSITE DEV - HANNAH HENRY	03/08/16	SL	3.00		16	10,000.				10,000.	6,389.		3,333.	9,722.
52	WEBSITE DEV - ARDEEKA	03/22/16	SL	3.00		16	8,460.				8,460.	5,405.		2,820.	8,225.
53	WEBSITE DEV - ARDEEKA	03/22/16	SL	3.00		16	7,272.				7,272.	4,646.		2,424.	7,070.
54	WEBSITE DEV - ARDEEKA	03/22/16	SL	3.00		16	13,544.				13,544.	8,653.		4,515.	13,168.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

## 2018 DEPRECIATION AND AMORTIZATION REPORT

### OTHER DEPRECIATION

### OTHER

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
55	WEBSITE DEV - ARDEEKA	03/22/16	SL	3.00	16	4,953.				4,953.	3,164.		1,651.	4,815.
56	WEBSITE DEV - MOLLY MAEDA	03/31/16	SL	3.00	16	1,025.				1,025.	655.		342.	997.
57	WEBSITE DEV - AMEX	03/31/16	SL	3.00	16	582.				582.	372.		194.	566.
58	WEBSITE DEV - HANNAH HENRY	04/18/16	SL	3.00	16	5,000.				5,000.	3,056.		1,667.	4,723.
59	WEBSITE DEV - ARDEEKA	05/24/16	SL	3.00	16	316.				316.	184.		105.	289.
60	WEBSITE DEV - ARDEEKA	05/24/16	SL	3.00	16	402.				402.	234.		134.	368.
61	WEBSITE DEV - ARDEEKA	05/24/16	SL	3.00	16	5,268.				5,268.	3,073.		1,756.	4,829.
62	WEBSITE DEV - ARDEEKA	05/24/16	SL	3.00	16	17,653.				17,653.	10,297.		5,884.	16,181.
63	WEBSITE DEV - NETSUITE	05/26/16	SL	3.00	16	2,221.				2,221.	1,295.		740.	2,035.
64	WEBSITE DEV - AMEX	05/31/16	SL	3.00	16	585.				585.	341.		195.	536.
65	WEBSITE DEV - ARDEEKA	08/12/16	SL	3.00	16	25,000.				25,000.	12,500.		8,333.	20,833.
66	WEBSITE DEV - NETSUITE	09/15/16	SL	3.00	16	121.				121.	57.		40.	97.
67	WEBSITE DEV - NETSUITE	09/15/16	SL	3.00	16	490.				490.	231.		163.	394.
68	WEBSITE DEV - ARDEEKA	09/20/16	SL	3.00	16	20,000.				20,000.	9,445.		6,667.	16,112.
69	WEBSITE DEV - NETSUITE	09/22/16	SL	3.00	16	875.				875.	414.		292.	706.
70	WEBSITE DEV - NETSUITE	09/22/16	SL	3.00	16	875.				875.	414.		292.	706.
71	WEBSITE DEV - NETSUITE	09/22/16	SL	3.00	16	1,749.				1,749.	826.		583.	1,409.
72	WEBSITE DEV - ARDEEKA	10/11/16	SL	3.00	16	14,046.				14,046.	6,243.		4,682.	10,925.

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(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

2018 DEPRECIATION AND AMORTIZATION REPORT

#### OTHER DEPRECIATION

**OTHER**

Asset No.	Description	Date Acquired	Method	Life	Conv	Line No.	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	* Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
73	WEBSITE DEV - ARDEEKA	10/18/16	SL	3.00		16	12,000.			12,000.	5,333.			4,000.	9,333.
74	WEBSITE DEV - NETSUITE	10/31/16	SL	3.00		16	3,319.			3,319.	1,475.			1,106.	2,581.
75	WEBSITE DEV - FOLIO3	11/18/16	SL	3.00		16	4,200.			4,200.	1,750.			1,400.	3,150.
76	WEBSITE DEV - NETSUITE	12/01/16	SL	3.00		16	1,643.			1,643.	639.			548.	1,187.
77	WEBSITE DEV - FOLIO3	12/06/16	SL	3.00		16	4,200.			4,200.	1,633.			1,400.	3,033.
78	WEBSITE DEV - ARDEEKA	12/15/16	SL	3.00		16	9,875.			9,875.	3,841.			3,292.	7,133.
79	WEBSITE DEV - ARDEEKA	12/22/16	SL	3.00		16	1,373.			1,373.	534.			458.	992.
80	WEBSITE DEV - FOLIO3	01/12/17	SL	3.00		16	4,200.			4,200.	1,517.			1,400.	2,917.
81	WEBSITE DEV - FOLIO3	03/07/17	SL	3.00		16	2,800.			2,800.	856.			933.	1,789.
82	WEBSITE DEV - FOLIO3	03/28/17	SL	3.00		16	8,920.			8,920.	2,726.			2,973.	5,699.
83	WEBSITE DEV - ARDEEKA	03/21/17	SL	3.00		16	8,033.			8,033.	2,455.			2,678.	5,133.
84	WEBSITE DEV - FOLIO3	04/18/17	SL	3.00		16	1,360.			1,360.	378.			453.	831.
* OTHER TOTAL -							672,555.			672,555.	495,524.			143,155.	638,679.
* GRAND TOTAL OTHER DEPRECIATION							672,555.			672,555.	495,524.			143,155.	638,679.

828111 04-01-18

(D) - Asset disposed

\* ITC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone

Form 6252

Department of the Treasury  
Internal Revenue Service

Name(s) shown on return

## Installment Sale Income

► Attach to your tax return.  
 ► Use a separate form for each sale or other disposition of property on the installment method.  
 ► Go to [www.irs.gov/Form6252](http://www.irs.gov/Form6252) for the latest information.

OMB No. 1545-0228

2018

Attachment  
Sequence No. 79

Identifying number

PUBLIC BIKES, INC.

3648

## 1 Description of property ► IP AGREEMENT

2a Date acquired (mm/dd/yyyy) ► 01/12/09

b Date sold (mm/dd/yyyy) ► 09/07/17

3 Was the property sold to a related party after May 14, 1980? If "No," skip line 4  Yes  No

4 Was the property you sold to a related party a marketable security? If "Yes," complete Part III. If "No," complete

Part III for the year of sale and the 2 years after the year of sale  Yes  No**Part I Gross Profit and Contract Price.** Complete this part for the year of sale only.

5 Selling price including mortgages and other debts. Don't include interest, whether stated or unstated	5	500,000.
6 Mortgages, debts, and other liabilities the buyer assumed or took the property subject to	6	
7 Subtract line 6 from line 5	7	500,000.
8 Cost or other basis of property sold	8	
9 Depreciation allowed or allowable	9	
10 Adjusted basis. Subtract line 9 from line 8	10	0.
11 Commissions and other expenses of sale	11	
12 Income recapture from Form 4797, Part III	12	
13 Add lines 10, 11, and 12	13	
14 Subtract line 13 from line 5. If zero or less, don't complete the rest of this form	14	500,000.
15 If the property described on line 1 above was your main home, enter the amount of your excluded gain. Otherwise, enter -0-	15	
16 Gross profit. Subtract line 15 from line 14	16	500,000.
17 Subtract line 13 from line 6. If zero or less, enter -0-	17	0.
18 Contract price. Add line 7 and line 17	18	500,000.

**Part II Installment Sale Income.** Complete this part for the year of sale **and** any year you receive a payment or have certain debts you must treat as a payment on installment obligations.

19 Gross profit percentage (expressed as a decimal amount). Divide line 16 by line 18. (For years after the year of sale, see inst.)	19	100.0000%
20 If this is the year of sale, enter the amount from line 17. Otherwise, enter -0-	20	0.
21 Payments received during year. Don't include interest, whether stated or unstated	21	69,943.
22 Add lines 20 and 21	22	69,943.
23 Payments received in prior years. Don't include interest, whether stated or unstated	23	
24 Installment sale income. Multiply line 22 by line 19	24	69,943.
25 Enter the part of line 24 that is ordinary income under the recapture rules	25	
26 Subtract line 25 from line 24. Enter here and on Schedule D or Form 4797	26	69,943.

**Part III Related Party Installment Sale Income.** Don't complete if you received the final payment this tax year.

27 Name, address, and taxpayer identifying number of related party

28 Did the related party resell or dispose of the property ("second disposition") during this tax year?  Yes  No

29 If the answer to question 28 is "Yes," complete lines 30 through 37 below unless one of the following conditions is met.

Check the box that applies.

a  The second disposition was more than 2 years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of disposition (mm/dd/yyyy) ►

b  The first disposition was a sale or exchange of stock to the issuing corporation.

c  The second disposition was an involuntary conversion and the threat of conversion occurred after the first disposition.

d  The second disposition occurred after the death of the original seller or buyer.

e  It can be established to the satisfaction of the IRS that tax avoidance wasn't a principal purpose for either of the dispositions. If this box is checked, attach an explanation.

30 Selling price of property sold by related party	30	
31 Enter contract price from line 18 for year of first sale	31	
32 Enter the smaller of line 30 or line 31	32	
33 Total payments received by the end of your 2018 tax year	33	
34 Subtract line 33 from line 32. If zero or less, enter -0-	34	
35 Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35	
36 Enter the part of line 35 that is ordinary income under the recapture rules	36	
37 Subtract line 36 from line 35. Enter here and on Schedule D or Form 4797	37	

## INSTALLMENT SALE

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**PUBLIC BIKES, INC.**

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## **SCHEDULE OF RECEIPTS**    INSTALLMENT SALE NO. 1

Election Not to Claim the Additional First Year  
Depreciation Allowable Under IRC Sec. 168(k)

Public Bikes, Inc.  
1686 Arbor Way  
Healdsburg, CA 95448

Employer Identification Number: [REDACTED] 3648

For the Year Ending January 31, 2019

Public Bikes, Inc., hereby elects, pursuant to IRC Sec. 168(k)(7), not to claim the additional depreciation allowable under IRC Sec. 168(k) for the following qualifying property placed in service during the tax year ending January 31, 2019.

All property in the 3 year class.  
All property in the 5 year class.  
All property in the 7 year class.  
All property in the 10 year class.  
All property in the 15 year class.  
All property in the 20 year class.  
All property in the 25 year class.  
Computer software as defined by IRC Sec. 167(f)(1)(B).  
Qualified improvement property.

See attached Form 4562.

Section 1.263(a)-1(f) De Minimis Safe Harbor Election

Public Bikes, Inc.  
1686 Arbor Way  
Healdsburg, CA 95448

Employer Identification Number: [REDACTED] 3648

For the Year Ending January 31, 2019

Public Bikes, Inc. is making the de minimis safe harbor election under Reg. Sec. 1.263(a)-1(f).

FORM 1120	OTHER INCOME	STATEMENT	1
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DESCRIPTION	AMOUNT
OTHER INCOME	9,992.
TOTAL TO FORM 1120, LINE 10	9,992.

FORM 1120	TAXES AND LICENSES	STATEMENT	2
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DESCRIPTION	AMOUNT
PAYROLL TAXES	988.
CALIFORNIA TAXES - BASED ON INCOME	800.
TOTAL TO FORM 1120, LINE 17	1,788.

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT  
QUALIFIED CONTRIBUTIONS SUBJECT TO 15% LIMIT

## CONTRIBUTION SUBJECT TO LIMITATION:

## CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS

FOR TAX YEAR 2013	287
FOR TAX YEAR 2014	298
FOR TAX YEAR 2015	200
FOR TAX YEAR 2016	
FOR TAX YEAR 2017	
<hr/>	
TOTAL CARRYOVER	785
CURRENT YEAR CONTRIBUTIONS	
<hr/>	
TOTAL CONTRIBUTIONS AVAILABLE	785
TAXABLE INCOME LIMITATION AS ADJUSTED	0
<hr/>	
EXCESS CONTRIBUTIONS	785
<hr/>	
ALLOWABLE CONTRIBUTIONS DEDUCTION	0
<hr/>	
TOTAL CONTRIBUTION DEDUCTION	0
<hr/>	

FORM 1120	OTHER DEDUCTIONS	STATEMENT	4
DESCRIPTION			AMOUNT
BANK FEES			76.
COMPUTER EXPENSE			645.
MISCELLANEOUS EXPENSES			4,872.
OFFICE SUPPLIES			157.
PROFESSIONAL FEES			16,417.
TOTAL TO FORM 1120, LINE 26			22,167.

		NET OPERATING LOSS DEDUCTION	STATEMENT	5
TAX YEAR	LOSS SUSTAINED	LOSS PREVIOUSLY APPLIED	LOSS REMAINING	AVAILABLE THIS YEAR
01/31/10	614,613.		614,613.	614,613.
01/31/11	945,204.		945,204.	945,204.
01/31/12	226,389.		226,389.	226,389.
01/31/13	548,195.		548,195.	548,195.
01/31/14	144,091.		144,091.	144,091.
01/31/15	38,988.		38,988.	38,988.
01/31/16	299,482.		299,482.	299,482.
01/31/17	965,809.		965,809.	965,809.
01/31/18	2,222,021.		2,222,021.	2,222,021.
NOL AVAILABLE THIS YEAR			6,004,792.	6,004,792.

SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT	6
DESCRIPTION			
	BEGINNING OF TAX YEAR	END OF TAX YEAR	
PREPAID EXPENSES	36,160.	36,160.	
DEPOSITS	58,651.	18,141.	
TOTAL TO SCHEDULE L, LINE 6	94,811.	54,301.	

SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	7
DESCRIPTION		BEGINNING OF TAX YEAR	END OF TAX YEAR
UNMATCHED RECEIPTS		274,849.	224,849.
RESERVE FOR REFUNDS AND RETURNS		9,577.	9,027.
ACCRUED EXPENSES		42,221.	84,910.
OTHER CURRENT LIABILITIES		47,242.	51,642.
TOTAL TO SCHEDULE L, LINE 18		373,889.	370,428.

SCHEDULE M-1	OTHER EXPENSES RECORDED ON BOOKS NOT DEDUCTED IN THIS RETURN	STATEMENT	8
DESCRIPTION		AMOUNT	
ALLOWANCE FOR BAD DEBT - CY		4,957.	
RESERVE FOR REFUNDS - CY		9,027.	
ACCRUED EXPENSES - CY		84,910.	
TOTAL TO SCHEDULE M-1, LINE 5		98,894.	

SCHEDULE M-1	OTHER DEDUCTIONS IN THIS RETURN NOT CHARGED AGAINST BOOK INCOME	STATEMENT	9
DESCRIPTION		AMOUNT	
ALLOWANCE FOR BAD DEBT - PY		4,957.	
RESERVE FOR REFUNDS - PY		9,577.	
ACCRUED EXPENSE - PY		42,221.	
TOTAL TO SCHEDULE M-1, LINE 8		56,755.	

Electronic Filing PDF Attachment

Taxpayer: Public Bikes, Inc.  
FEIN: 26-4033648  
Taxable Year Ended: 1/31/2019

STATEMENT PURSUANT TO REG. 1.382-11(a) BY  
Public Bikes, Inc. FEIN: [REDACTED], A LOSS CORPORATION

The following information is submitted in accordance with Reg. 1.382-11(a):

(1) TESTING DATES WHICH OCCURRED DURING THE YEAR:

N/A

(2) TESTING DATE ON WHICH OWNERSHIP CHANGE OCCURRED:

N/A

(3) AMOUNT OF ATTRIBUTES CAUSING CORPORATION TO BE A LOSS CORPORATION:

a. Net Operating Loss Carryforward	\$6,268,415
b. Capital Loss Carryover	None
c. Excess Foreign Tax Carryover under IRC Sec. 904(c)	None
d. General Business Credit Carryforward under IRC Sec. 39	None
e. Minimum Tax Credit Carryover under IRC Sec. 53	None
f. Net Unrealized Built-In Loss	None

# Change of Address for Businesses, Exempt Organizations, Estates and Trusts

Complete This Form to Change Your Business Mailing Address or Business Location Address

Complete this form if you filed any of the following business, exempt organizations, estate or trust income tax returns (Forms 100, 100S, 100W, 109, 199, 541, 565, or 568)

California corporation number

California Secretary of State file number

FEIN

Business, exempt organizations, estate, or trust name

**PUBLIC BIKES, INC.**

Old additional information (see instructions)

Old mailing address (no., street, room or suite no., city or town, state, and ZIP code) If a PO box, see instructions.

PMB no.

**1211 FOLSOM STREET, #4**

City (If you have a foreign address, see instructions.)

**SAN FRANCISCO**

State ZIP code

**CA 94103**

Foreign country name

Foreign province/state/county

Foreign postal code

New additional information (see instructions)

New mailing address (no., street, room or suite no., city or town, state, and ZIP code) If a PO box, see instructions.

PMB no.

**1686 ARBOR WAY**

City (If you have a foreign address, see instructions.)

**HEALDSBURG**

State ZIP code

**CA 95448**

Foreign country name

Foreign province/state/county

Foreign postal code

New business additional information (see instructions)

New business location address (no., street, room or suite no., city or town, state, and ZIP code)

PMB no.

**1686 ARBOR WAY**

City (If you have a foreign address, see instructions.)

**HEALDSBURG**

State ZIP code

**CA 95448**

Foreign country name

Foreign province/state/county

Foreign postal code

Signature of owner, officer, or representative

**Sign  
Here**

Date (mm/dd/yyyy)

Title

Telephone

022

8511184

FTB 3533-B 2018

315 PUBL 26-4033648 000000000000 18  
 TYB 02-01-2018 TYE 01-31-2019  
 PUBLIC BIKES INC

1686 ARBOR WAY  
 HEALDSBURG CA 95448

**Schedule Q Questions (continued on Side 2)**

**A FINAL RETURN?** •  Dissolved  Surrendered (withdrawn)  Merged/Reorganized  IRC Section 338 sale  QSub election.  
 Enter date (mm/dd/yyyy) • \_\_\_\_\_

**B 1.** Is income included in a combined report of a unitary group? •  Yes  No

If "Yes," indicate:  Wholly within CA (R&TC 25101.15)  
 Within and outside of CA

**2.** Is there a change in the members listed in Schedule R-7 from the prior year? •  Yes  No

**3.** Enter the number of members (including parent or key corporation) listed in the Schedule R-7, Part I, Section A, subject to income or franchise tax. • \_\_\_\_\_

**4.** Is form FTB 3544 and/or 3544A attached to the return? •  Yes  No

**C 1.** During this taxable year, did another person or legal entity acquire control or majority ownership (more than a 50% interest) of this corporation or any of its subsidiaries that owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? •  Yes  No

**2.** During this taxable year, did this corporation or any of its subsidiaries acquire control or majority ownership (more than a 50% interest) in another legal entity owned California real property (i.e., land, buildings), leased such property for a term of 35 years or more, or leased such property from a government agency for any term? •  Yes  No

**3.** During this taxable year, has more than 50% of the voting stock of this corporation cumulatively transferred in one or more transactions after an interest in California real property (i.e., land, buildings) was transferred to it that was excluded from property tax reassessment under R&TC Section 62 (a)(2) and it was not reported on a previous year's tax return? •  Yes  No

(Yes requires filing of statement, penalties may apply - see instructions.)

State Adjustments	1 Net income (loss) before state adjustments. See instructions	• 1	-263,623	00
	2 Amount deducted for foreign or domestic tax based on income or profits from Schedule A	• 2		00
	3 Amount deducted for tax under the provisions of the Corporation Tax Law from Schedule A	• 3	800	00
	4 Interest on government obligations	• 4		00
	5 Net California capital gain from Side 6, Schedule D, line 11	• 5	69,943	00
	6 Depreciation and amortization in excess of amount allowed under California law. Attach form FTB 3885	• 6		00
	7 Net income from corporations not included in federal consolidated return. See instructions	• 7		00
	8 Other additions. Attach schedule(s)	• 8		00
	9 Total. Add line 1 through line 8	• 9	-192,880	00

State Adjustments (cont)	10 Intercompany dividend elimination. Attach Schedule H (100) .....	• 10	00		
	11 Dividends received deduction. Attach Schedule H (100) .....	• 11	00		
	12 Additional depreciation allowed under CA law. Attach form FTB 3885 .....	• 12	00		
	13 Capital gain from federal Form 1120, line 8 .....	• 13	69,943	00	
	14 Charitable Contributions .....	• 14	00		
	15 Other deductions. Attach schedule(s) .....	• 15	00		
	16 Total. Add line 10 through line 15 .....	• 16	69,943	00	
	17 Net income (loss) after state adjustments. Subtract line 16 from Side 1, line 9. ....	• 17	-262,823	00	
	18 Net income (loss) for state purposes. Complete Sch. R if apportioning or allocating income. See instructions .....	• 18	-262,823	00	
	19 Net operating loss (NOL) deduction. See instructions .....	• 19	00		
20 EZ, LARZ, TTA, or LAMBRA NOL carryover deduction. See instrs. ....	• 20	00			
21 Disaster loss deduction. See instructions .....	• 21	00			
22 Net income for tax purposes. Combine line 19 through line 21. Then, subtract from line 18 .....	• 22	-262,823	00		
23 Tax. <u>8.8400</u> % x line 22 (at least minimum franchise tax, if applicable, see instructions) .....	• 23	800	00		
24 Credit name _____ code • _____ amount ► 24	24	00			
25 Credit name _____ code • _____ amount ► 25	25	00			
26 To claim more than two credits, see instructions .....	• 26	00			
27 Add line 24 through line 26 .....	• 27	00			
28 <b>Balance.</b> Subtract line 27 from line 23 (at least minimum franchise tax, if applicable) .....	• 28	800	00		
29 Alternative minimum tax. Attach Schedule P (100). See instructions .....	• 29	00			
30 <b>Total tax.</b> Add line 28 and line 29 .....	• 30	800	00		
31 Overpayment from prior year allowed as a credit .....	• 31	00			
32 <b>2018 Estimated tax payments.</b> See instructions .....	• 32	800	00		
33 2018 Withholding (Form 592-B, and/or 593). See instructions .....	• 33	00			
34 Amount paid with extension of time to file tax return .....	• 34	00			
35 Total payments. Add line 31 through line 34 .....	• 35	800	00		
36 <b>Use tax. This is not a total line.</b> See instructions .....	• 36	00			
37 Payments balance. If line 35 is more than line 36, subtract line 36 from line 35 .....	• 37	800	00		
38 <b>Use tax balance.</b> If line 36 is more than line 35, subtract line 35 from line 36 .....	• 38	00			
39 <b>Franchise or income tax due.</b> If line 30 is more than line 37, subtract line 37 from line 30. ....	• 39	0	00		
40 <b>Overpayment.</b> If line 37 is more than line 30, subtract line 30 from line 37 .....	• 40	00			
41 Amount of line 40 to be credited to 2019 estimated tax .....	• 41	00			
42 <b>Refund.</b> Subtract line 41 from line 40. ....	• 42	00			
See instructions to have the refund directly deposited.					
<input type="checkbox"/> Checking <input type="checkbox"/> Savings					
42a. • Routing number	42b. • Type	42c. • Account number			
43 a Penalties and interest .....	• 43a	00			
b • <input type="checkbox"/> Check if estimate penalty computed using Exception B or C on form FTB 5806. See instructions.	44	00			
44 <b>Total amount due.</b> Add line 38, line 39, line 41, and line 43a. Then subtract line 40 from the result .....					

#### Schedule Q Questions (continued from Side 1)

D If the corporation filed on a water's edge basis pursuant to R&TC Sections 25110 and 25113 in previous years, enter the date the water's edge election ended .....

(mm/dd/yyyy) • \_\_\_\_\_

E Was the corporation's income included in a consolidated federal return? .....

•  Yes  No

F Principal business activity code. (Do not leave blank): .....

• 451110

Business activity RETAIL SALES

Product or service BIKES AND ACCESSORIE

#### Schedule Q Questions (continued on Side 3)

G Date incorporated (mm/dd/yyyy): 01/12/2009

Where: • State CA Country US

H Date business began in California or date income was first derived from California sources ..... (mm/dd/yyyy) • 02/01/2010

I First return? •  Yes  No If "Yes" and this corporation is a successor to a previously existing business, check the appropriate box.

• (1)  Sole proprietorship (2)  Partnership (3)  Joint venture (4)  Corporation (5)  Other

(Attach statement showing name, address, and FEIN/SSN/ITIN of previous business.)

J "Doing business as" name. See instructions: \_\_\_\_\_

K At any time during the taxable year, was more than 50% of the voting stock:

1. Of the corporation owned by any single interest? •  Yes  No  
2. Of another corporation owned by this corporation? •  Yes  No  
3. Of this and one or more other corporations owned or controlled, directly or indirectly, by the same interests? •  Yes  No

If 1 or 3 is "Yes" enter the country of the ultimate parent \_\_\_\_\_

If 1, 2, or 3 is "Yes," furnish a statement of ownership indicating pertinent names, addresses, and percentages of stock owned.

If the owner(s) is an individual, provide the SSN/ITIN and see FTB 1131, for more information.

L Has the corporation included a reportable transaction or listed transaction within this return? (See Instructions for definitions.) •  Yes  No

If "Yes," complete and attach federal Form 8886 for each transaction.

M Is this corporation apportioning or allocating income to California using Schedule R? •  Yes  No

N How many affiliates in the combined report are claiming immunity from taxation in California under Public Law 86-272? •

O Corporation headquarters are: • (1)  Within California (2)  Outside of California, within the U.S. (3)  Outside of the U.S.

P Location of principal accounting records 1686 ARBOR WAY, HEALDSBURG, CA 95448

Q Accounting method: • (1)  Cash (2)  Accrual (3)  Other

R Does this corporation or any of its subsidiaries have a Deferred Intercompany Stock Account (DISA)? •  Yes  No

If "Yes," enter the total balance of all DISAs \_\_\_\_\_

• \$ \_\_\_\_\_

S Is this corporation or any of its subsidiaries a RIC? •  Yes  No

T Is this corporation treated as a REMIC for California purposes? •  Yes  No

U Is this corporation a REIT for California purposes? •  Yes  No

V Is this corporation an LLC or limited partnership electing to be taxed as a corporation for federal purposes? •  Yes  No

If "Yes", enter the effective date of the election (mm/dd/yyyy) \_\_\_\_\_

W Is this corporation to be treated as a credit union? •  Yes  No

X Is the corporation under audit by the IRS or has it been audited by the IRS in a prior year? •  Yes  No

Y Have all required information returns (e.g. federal Forms 1099, 5471, 5472, 8300, 8865, etc.) been filed with the Franchise Tax Board?  N/A  Yes  No

Z Does the taxpayer (or any corporation of the taxpayer's combined group, if applicable) own 80% or more of the stock of an insurance company?  Yes  No

AA Did this corporation file the federal Schedule UTP (Form 1120)? •  Yes  No

BB Does any member of the combined report own an SMLLC or generate/claim credits that are attributable to an SMLLC? •  Yes  No

CC 1. Did this corporation, or any corporation in a combined reporting group, receive any qualified health care service plan income that is excluded from gross income for state purposes (R&TC Section 24330)? •  Yes  No

2. Is this corporation's, or any corporation in a combined reporting group's, only source of income qualified health care service plan income that is excluded from gross income under R&TC Section 24330 for the taxable year? •  Yes  No

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Title <u>CEO</u>	Date	• Telephone <u>415-896-0123</u>
-----------	----------------------	---------------------	------	------------------------------------

Officer's email address (optional)

Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	• PTIN <u>370</u>
--------------------------	----------------------	------	---	----------------------

Firm's name (or yours, if self-employed) and address	<u>SQUAR MILNER LLP</u>	<u>135 MAIN STREET, 9TH FLOOR</u>	<u>SAN FRANCISCO, CA 94105-1815</u>	• Firm's FEIN <u>986</u>
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May the FTB discuss this return with the preparer shown above? See instructions	• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
---	---

**Schedule A Taxes Deducted.** Use additional sheet(s) if necessary.

(a) Nature of tax	(b) Taxing authority	(c) Total amount	(d) Nondeductible amount
<b>PAYROLL TAXES</b>		<b>988</b>	<b>00</b>
<b>BASED ON INCOME</b>	<b>CALIFORNIA</b>	<b>800</b>	<b>800</b>
<b>Total.</b> Enter total of column (c) on Schedule F, line 17, and total of column (d) on Side 1, line 2 or line 3.			
If the corporation uses California computation method to compute the net income, see instructions		<b>1,788</b>	<b>800</b>

**Schedule F Computation of Net Income.** See instructions.

1 a) Gross receipts or gross sales						
b) Less returns and allowance		c) Balance				
2 Cost of goods sold. Attach federal Form 1125-A (California Schedule V)						
3 Gross profit. Subtract line 2 from line 1c						
4 Total dividends. Attach federal Schedule C, California Schedule H (100)						
5 a) Interest on obligations of the United States and U.S. instrumentalities						
b) Other interest. Attach schedule						
6 Gross rents						
7 Gross royalties						
8 Capital gain net income. Attach federal Schedule D (California Schedule D)						
9 Ordinary gain (loss). Attach federal Form 4797 (California Schedule D-1)						
10 Other income (loss). Attach schedule						
11 <b>Total income.</b> Add line 3 through line 10					<b>SEE STATEMENT 2</b>	
12 Compensation of officers. Attach federal Form 1125-E or equivalent schedule						
13 Salaries and wages (not deducted elsewhere)						
14 Repairs and maintenance						
15 Bad debts						
16 Rents						
17 Taxes (California Schedule A) See instructions						
18 Interest. Attach schedule						
19 Charitable Contributions. Attach schedule						
20 Depreciation. Attach fed Form 4562 & FTB 3885	20	143,155	00			
21 Less depreciation claimed elsewhere on return	21a	00			21b	143,155
22 Depletion. Attach schedule						
23 Advertising						
24 Pension, profit-sharing plans, etc.						
25 Employee benefit plans						
26 a) Total travel and entertainment						
b) Deductible amounts						
27 Other deductions. Attach schedule						
28 Specific deduction for organizations under R&TC Section 23701r or 23701t. See instr						
29 <b>Total deductions.</b> Add line 12 through line 28						
30 Net income before state adjustments. Subtract line 29 from line 11. Enter here and on Side 1, line 1						

**Schedule J Add-On Taxes and Recapture of Tax Credits.** See instructions.

1 LIFO recapture due to S corporation election, IRC Sec. 1363(d) deferral: \$						
2 Interest computed under the look-back method for completed long-term contracts (Attach form FTB 3834)						
3 Interest on tax attributable to installment: a) Sales of certain timeshares and residential lots						
b) Method for nondealer installment obligations						
4 IRC Section 197(f)(9)(B)(ii) election						
5 Credit recapture name:						
6 Combine line 1 through line 5, revise Side 2, line 39 or line 40, whichever applies, by this amount. Write "Schedule J" to the left of line 39 or line 40						

**Schedule V Cost of Goods Sold**

1 Inventory at beginning of year .....	1		00
2 Purchases .....	2		00
3 Cost of labor .....	3		00
4 a Additional IRC Section 263A costs. Attach schedule .....	4a		00
b Other costs. Attach schedule .....	4b		00
5 Total. Add line 1 through line 4b .....	5		00
6 Inventory at end of year .....	6		00
7 Cost of goods sold. Subtract line 6 from line 5. Enter here and on Side 4, Schedule F, line 2 .....	7		00

## Method of inventory valuation ►

Was there any change in determining quantities, costs of valuations between opening and closing inventory? If "Yes," attach an explanation.  Yes  No

Enter California seller's permit number, if any ►

Check if the LIFO inventory method was adopted this taxable year for any goods. If checked, attach federal Form 970 .....

If the LIFO inventory method was used for this taxable year, enter the amount of closing inventory under LIFO .....

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to the corporation?  Yes  No

**The corporation may not be required to complete Schedules L, M-1, and M-2. See Schedule M-1 instructions for reporting requirements.**

<b>Schedule L Balance Sheet</b>	<b>Beginning of taxable year</b>		<b>End of taxable year</b>	
	<b>(a)</b>	<b>(b)</b>	<b>(c)</b>	<b>(d)</b>
<b>Assets</b>				
1 Cash .....	●	226,500	●	96,665
2 a Trade notes and accounts receivable .....	28,871	●	41,798	
b Less allowance for bad debts .....	( 4,957)	●	23,914	● ( 4,957) ● 36,841
3 Inventories .....	●			●
4 Federal and state government obligations .....	●			●
5 Other current assets. Attach sch(s) <b>STMT 4</b> .....		94,811		54,301
6 Loans to stockholders/officers. Att sch .....	●			●
7 Mortgage and real estate loans .....	●			●
8 Other investments. Attach sch(s) .....	●			●
9 a Buildings and other fixed depreciable assets .....		●		
b Less accumulated depreciation .....	( ) ●		( ) ●	●
10 a Depletable assets .....				
b Less accumulated depletion .....	( ) ●		( ) ●	
11 Land (net of any amortization) .....	●			●
12 a Intangible assets (amortizable only) .....	●		●	
b Less accumulated amortization .....	( ) ●		( ) ●	●
13 Other assets. Attach sch(s) .....	●			●
<b>14 Total assets</b> .....	●	345,225	●	187,807
<b>Liabilities and Stockholders' Equity</b>				
15 Accounts payable .....	●	4,138	●	12,788
16 Mortgages, notes, bonds payable in less than 1 year .....	●			●
17 Other current liabilities. Att. sch(s) <b>STMT 5</b> .....	●	373,889		370,428
18 Loans from stockholders. Att. sch(s) .....	●			●
19 Mortgages, notes, bonds payable in 1 year or more .....	●	533,607	●	533,607
20 Other liabilities. Attach sch(s) .....	●			●
21 Capital stock: a Preferred stock .....	● 5,716,692		● 5,716,692	
b Common stock .....	● 5,716,692		● 5,716,692	
22 Paid-in or capital surplus. Attach reconciliation .....	●			●
23 Retained earnings - Appropriated. Att. sch. .....		- 6,283,101		- 6,445,708
24 Retained earnings - Unappropriated .....				
25 Adjustments to shareholders' equity. Att. sch. .....				
26 Less cost of treasury stock .....	( )		( )	
<b>27 Total liabilities and stockholders' equity</b> .....		345,225		187,807

**Schedule M-1** Reconciliation of Income (Loss) per Books With Income (Loss) Per Return.  
 If the corporation completed federal Sch M-3 (Form 1120/1120F), see instructions.

1 Net income per books .....	●	<b>-162,607</b>	7 Income recorded on books this year not included in this return (itemize)	
2 Federal income tax .....	●		a Tax-exempt interest \$ .....	
3 Excess of capital losses over capital gains .....	●		b Other ..... \$ .....	
4 Taxable income not recorded on books this year (itemize) .....	●		c Total. Add line 7a and line 7b .....	●
5 Expenses recorded on books this year not deducted in this return (itemize)			8 Deductions in this return not charged against book income this year (itemize)	
a Depreciation ... \$ .....			a Depreciation \$ <b>143,155</b>	
b State taxes ... \$ .....			b State tax refunds \$ .....	
c Travel and entertainment ... \$ .....			c Other ..... \$ <b>56,755</b>	
d Other ..... \$ <b>98,894</b>			d Total. Add line 8a through line 8c .....	● <b>199,910</b>
e Total. Add line 5a through line 5d .....	●	<b>98,894</b>	9 Total. Add line 7c and line 8d .....	● <b>199,910</b>
6 Total. Add line 1 through line 5e .....	●	<b>-63,713</b>	10 Net income per return. Subtract line 9 from line 6 .....	<b>-263,623</b>

**Schedule M-2** Analysis of Unappropriated Retained Earnings per Books (Side 5, Schedule L, line 24)

1 Balance at beginning of year .....	●	<b>-6,283,101</b>	5 Distributions: a Cash .....	●	
2 Net income per books .....	●	<b>-162,607</b>	b Stock .....	●	
3 Other increases (itemize) .....			c Property .....	●	
			6 Other decreases (itemize) .....	●	
4 Total. Add line 1 through line 3 .....	●	<b>-6,445,708</b>	7 Total. Add line 5 and line 6 .....		
			8 Balance at end of year. Subtract line 7 from line 4 .....		<b>-6,445,708</b>

**Schedule D** California Capital Gains and Losses

**Part I** Short-Term Capital Gains and Losses - Assets Held One Year or Less. Use additional sheet(s) if necessary.

(a) Kind of property and description (Example, 100 shares of Z Co.)	(b) Date acquired (mm/dd/yyyy)	(c) Date sold (mm/dd/yyyy)	(d) Gross sales price	(e) Cost or other basis plus expense of sale	(f) Gain (loss) ((d) less (e))
1					00
					00
2 Short-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 .....				● 2	00
3 Unused capital loss carryover from 2017 .....				● 3	00
4 Net short-term capital gain (loss). Combine line 1 through line 3 .....				● 4	00

**Part II** Long-Term Capital Gains and Losses - Assets Held More Than One Year. Use additional sheet(s) if necessary.

5					00
6 Enter gain from Schedule D-1, line 9 and/or any capital gain distributions .....				● 6	00
7 Long-term capital gain from installment sales from form FTB 3805E, line 26 or line 37 .....				● 7	<b>69,943</b> 00
8 Net long-term capital gain (loss). Combine line 5 through line 7 .....				● 8	<b>69,943</b> 00
9 Enter excess of net short-term capital gain (line 4) over net long-term capital loss (line 8) .....				9	00
10 Net capital gain. Enter excess of net long-term capital gain (line 8) over net short-term capital loss (line 4) .....				10	<b>69,943</b> 00
11 Total lines 9 and 10. Enter here and on Form 100, Side 1, line 5. If losses exceed gains, carry forward losses to 2019 .....				11	<b>69,943</b> 00

TAXABLE YEAR **2018** **Alternative Minimum Tax and Credit Limitations - Corporations**

CALIFORNIA SCHEDULE  
**P(100)**

Attach to Form 100 or Form 109.

Corporation name

California corporation number

**PUBLIC BIKES INC**

315

**Part I Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation**

1 Net income (loss) after state adjustments. Enter the amount from Form 100, line 17; Schedule R, line 1c; or Form 109, the lesser of line 1 or line 2 .....  1 **-262,823** 00

**2 Adjustments.** See instructions.

a Depreciation of tangible property placed in service after 1986 .....	<input type="radio"/> 2a	00
b Amortization of certified pollution control facilities placed in service after 1986 .....	<input type="radio"/> 2b	00
c Amortization of mining exploration and development costs incurred after 1987 .....	<input type="radio"/> 2c	00
d Basis adjustments in determining gain or loss from sale or exchange of property .....	<input type="radio"/> 2d	00
e Long-term contracts entered into after February 28, 1986 .....	<input type="radio"/> 2e	00
f Installment sales of certain property .....	<input type="radio"/> 2f	00
g Tax shelter farm activities (personal service corporations only) .....	<input type="radio"/> 2g	00
h Passive activities (closely held corporations and personal service corporations only) .....	<input type="radio"/> 2h	00
i Certain loss limitations .....	<input type="radio"/> 2i	00
j Beneficiaries of estates and trusts. Enter the amount from Schedule K-1 (541), line 12a	<input type="radio"/> 2j	00
k Merchant marine capital construction funds .....	<input type="radio"/> 2k	00
l Combine line 2a through line 2k .....	<input type="radio"/> 2l	00

**3 Tax preference items.** See instructions.

a Depletion .....	<input type="radio"/> 3a	00
b Intangible drilling costs .....	<input type="radio"/> 3b	00
c Add line 3a and line 3b .....	<input type="radio"/> 3c	00

**4 Pre-adjustment alternative minimum taxable income (AMTI):**

a Combine line 1, line 2l, and line 3c .....	<input type="radio"/> 4a	<b>-262,823</b> 00
b <b>Apportioned pre-adjustment AMTI.</b> If inc is derived from sources both within and outside of CA, see instr. Otherwise, enter the amt from ln 4a	<input type="radio"/> 4b	<b>-262,823</b> 00

**5 Adjusted current earnings (ACE) adjustment:**

a Enter ACE. See instructions .....	<input type="radio"/> 5a	<b>-119,668</b> 00
b <b>Apportioned ACE.</b> If income is derived from sources both within and outside of California, see instructions. Otherwise, enter the amount on line 5a .....	<input type="radio"/> 5b	<b>-119,668</b> 00
c Subtract line 4b from line 5b (even if one or both of the figures are negative). If negative, use brackets	<input type="radio"/> 5c	<b>143,155</b> 00

d Multiply line 5c by 75% (.75) and enter the result as a positive number .....	<input type="radio"/> 5d	<b>107,366</b> 00
---	--------------------------	-------------------

e Enter the excess, if any, of the corporation's total increases in AMTI from prior year ACE adjustments over its total reductions in AMTI from prior year ACE adjustments. Enter an amount on line 5e (even if line 5c is positive) .....	<input type="radio"/> 5e	00
--	--------------------------	----

f <b>ACE adjustment:</b>		
• If line 5c is a positive amount or zero, enter the amount from line 5d on line 5f as a positive amount.	<input type="radio"/> 5f	<b>107,366</b> 00
• If line 5c is a negative amount, enter the smaller of line 5d or line 5e on line 5f as a negative amount.	<input type="radio"/> 5f	<b>107,366</b> 00

6 Combine line 4b and line 5f. If zero or less, enter -0- .....

7 a Reduction for disaster loss deduction, if any, from Form 100, line 21 .....	<input type="radio"/> 7a	00
b AMT net operating loss deduction. See instructions .....	<input type="radio"/> 7b	00

c Combine line 7a and line 7b .....	<input type="radio"/> 7c	00
-------------------------------------	--------------------------	----

8 AMTI. Subtract line 7c from line 6 .....

9 Enter \$40,000 exemption. See instructions .....	<input type="radio"/> 9	<b>40,000</b> 00
--	-------------------------	------------------

10 Enter \$150,000 limitation. See instructions .....	<input type="radio"/> 10	<b>150,000</b> 00
---	--------------------------	-------------------

11 Subtract line 10 from line 8. If zero or less, enter -0- .....

12 Multiply line 11 by 25% (.25) .....	<input type="radio"/> 12	00
--	--------------------------	----

13 Exemption. Subtract line 12 from line 9. If zero or less, enter -0- .....	<input type="radio"/> 13	<b>40,000</b> 00
--	--------------------------	------------------

14 Subtract line 13 from line 8. If zero or less, enter -0- .....	<input type="radio"/> 14	00
---	--------------------------	----

15 Multiply line 14 by 6.65% (.0665) .....	<input type="radio"/> 15	00
--	--------------------------	----

16 Banks and financial corps. Multiply Form 100, line 22, by 2.00% (.0200). See instructions .....	<input type="radio"/> 16	00
--	--------------------------	----

**Part I Tentative Minimum Tax (TMT) and Alternative Minimum Tax (AMT) Computation (continued)**

17 TMT. Add line 15 and line 16 from Side 1	<input checked="" type="radio"/> 17	0 00
18 Regular tax before credits. Enter the amount from Form 100, line 23 or Form 109, line 10. See instructions	<input checked="" type="radio"/> 18	0 00
19 AMT. Subtract line 18 from line 17. If zero or less, enter -0-. See instructions	<input checked="" type="radio"/> 19	0 00

**Part II Credits that Reduce Tax**

1 Regular tax from Form 100, line 23 or Form 109, line 10.	<input checked="" type="radio"/> 1	8 00 00
2 TMT (before credits) from Part I, line 17 (but not less than the minimum franchise tax, if applicable)	<input checked="" type="radio"/> 2	8 00 00

	(a) Credit amount	(b) Credit used this year	(c) Tax balance that may be offset by credits	(d) Credit carryover
<b>Section A - Credits that reduce excess regular tax.</b>				
3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions. This is the excess regular tax which may be offset by credits	<input checked="" type="radio"/> 3		<input checked="" type="radio"/> 0	
<b>A1 Credits that reduce excess regular tax and have no carryover provisions.</b>				
4 Code: 162 Prison Inmate Labor Credit.	<input checked="" type="radio"/> 4			
<b>A2 Credits that reduce excess regular tax and have carryover provisions.</b>				
5 See instructions.				
5 Code: <input checked="" type="radio"/> 220 Credit Name: NEW JOBS	<input checked="" type="radio"/> 5	13,314	<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 13,314
6 Code: <input checked="" type="radio"/> 234 Credit Name: NEW EMPLOYMENT	<input checked="" type="radio"/> 6	0	<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
7 Code: <input checked="" type="radio"/> Credit Name:	<input checked="" type="radio"/> 7		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
8 Code: <input checked="" type="radio"/> Credit Name:	<input checked="" type="radio"/> 8		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
9 Code: 188 Credit for prior year AMT from Part III, line 3	<input checked="" type="radio"/> 9		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
<b>Section B - Credits that may reduce regular tax below TMT.</b>				
10 If Part II, line 3 is zero, enter the amount from line 1 minus the minimum franchise tax, if applicable. If line 3 is more than zero, enter the total of Part II, line 2, minus the minimum franchise tax, if applicable, plus line 9, column (c) or the last entry in column (c).	<input checked="" type="radio"/> 10		<input checked="" type="radio"/> 0	
<b>B Credits that reduce net tax and have carryover provisions.</b>				
11 See instructions.				
11 Code: <input checked="" type="radio"/> 176 Credit Name: ENTERPRISE ZN HIR	<input checked="" type="radio"/> 11	108,597	<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 108,597
12 Code: <input checked="" type="radio"/> 176 Credit Name: ENTERPRISE ZN S/U	<input checked="" type="radio"/> 12	1,337	<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 1,337
13 Code: <input checked="" type="radio"/> Credit Name:	<input checked="" type="radio"/> 13		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
14 Code: <input checked="" type="radio"/> Credit Name:	<input checked="" type="radio"/> 14		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
<b>Section C - Credits that may reduce AMT. See instructions.</b>				
15 Enter the AMT from Part I, line 19	<input checked="" type="radio"/> 15		<input checked="" type="radio"/> 0	
16a Code: 180 Solar Energy Credit carryover from Section B, column (d)	<input checked="" type="radio"/> 16a		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
16b Code: 181 Commercial Solar Energy Credit carryover from Section B, column (d)	<input checked="" type="radio"/> 16b		<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 0
17 Code: 176 Enterprise Zone Hiring & Sales or Use Tax Credit carryover from Section B, column (d)	<input checked="" type="radio"/> 17	109,934	<input checked="" type="radio"/> 0	<input checked="" type="radio"/> 109,934
18 Adjusted AMT. Enter the balance from line 17, column (c) here and on Form 100, Side 2, line 29 or Form 109, Side 1, line 13	<input checked="" type="radio"/> 18		<input checked="" type="radio"/> 0	

**Part III Credit for Prior Year AMT**

1 Enter the AMT from the 2017 Schedule P (100). See instructions	<input checked="" type="radio"/> 1	00
2 Carryover of unused credit for prior year AMT. See instructions	<input checked="" type="radio"/> 2	00
3 Total available credit. Add line 1 and line 2. Enter here and on Part II, line 9, column (a).	<input checked="" type="radio"/> 3	00

CA	Adjusted Current Earnings Adjustment Worksheet	2018
1	Pre-adjustment AMTI (enter the amount from Schedule P)	<u>-262,823</u>
2	ACE depreciation adjustment:	
a	AMT depreciation .....	<u>143,155</u>
b	ACE depreciation:	
(i)	Post-1989 property .....	
(ii)	Pre-1990 MACRS property .....	
(iii)	Pre-1990 ACRS property .....	
(iv)	Property described in sections 168(f)(1) through (4) .....	
(v)	Other property .....	
(vi)	Total ACE depreciation (add lns 2b(i) thru 2b(v)) .....	
c	ACE depreciation adjustment (subtract line 2b(vi) from line 2a) .....	<u>143,155</u>
3	Inclusion in ACE of items included in E&P:	
a	Tax-exempt interest income .....	
b	Death benefits from life insurance contracts .....	
c	All other distributions from life insurance contracts (Including surrenders) .....	
d	Inside buildup of undistributed income in life insurance contracts .....	
e	Other items to be included in E&P .....	
f	Total increase in ACE due to inclusion in ACE of items included in E&P (Add lines 3a thru 3e) .....	
4	Disallowance of items not deductible in computing E&P:	
a	Certain dividends received .....	
b	Dividends paid on certain preferred stock of public utilities deductible under Section 247 .....	
c	Dividends paid to ESOP that are deductible under Section 404(k) .....	
d	Non-patronage dividends that are paid and deductible under Section 1382(c) .....	
e	Other disallowed items not deductible for E&P .....	
f	Total increase to ACE due to disallowance of items not deductible in computing E&P (Add lines 4a thru 4e) .....	
5	Certain other E&P adjustments:	
a	Intangible drilling costs .....	
b	Circulation expenditures .....	
c	Organizational expenditures .....	
d	LIFO inventory adjustments .....	
e	Installment sales .....	
f	Total other E&P adjustments (Combine lines 5a thru 5e) .....	
6	Loss on exchange of debt pools .....	
7	Acquisition expenses of life insurance companies for qualified foreign contracts .....	
8	Depletion .....	
9	Basis adjustments in determining gain or loss from sale or exchange of property .....	
10	Adjusted current earnings. Combine lines 1, 2c, 3f, 4f and 5f through 9 .....	<u>-119,668</u>

846361  
04-01-18

Attach to your California tax return. Use a separate form for each sale or other disposition of property on the installment method.

Name(s) as shown on tax return

SSN, ITIN, FEIN, CA SOS file no., or CA corporation no.

PUBLIC BIKES INC

3648

1 Description of property ► **IP AGREEMENT**

2 a Date acquired (mm/dd/yyyy) ► 01/12/09

2b Date sold (mm/dd/yyyy) ►

09/07/17

3 Was the property sold to a related party after December 31, 1980? If "No," skip line 4

 Yes  No

4 Was the property you sold to a related party a marketable security?

 Yes  No

If you checked "Yes," complete Part III. If you checked "No," complete Part III for the year of sale and for 2 years after the year of sale.

**Part I Gross Profit and Contract Price.** Complete this part for the year of sale only.

5 Selling price including mortgages and other debts (do not include stated or unstated interest)	5	500,000	00
6 Mortgages and other debts the buyer assumed or took the property subject to, but not new mortgages the buyer got from a bank or other source	6		00
7 Subtract line 6 from line 5	7	500,000	00
8 Cost or other basis of property sold	8		00
9 Depreciation allowed or allowable. Use California amounts	9		00
10 Adjusted basis. Subtract line 9 from line 8	10		00
11 Commissions and other expenses of sale	11		00
12 Income recapture from Schedule D-1, Part III	12		00
13 Add line 10, line 11, and line 12	13		00
14 Subtract line 13 from line 5. If zero or less, stop here. Do not complete the rest of this form	14	500,000	00
15 If the above property was your main home, using California amounts, enter your excluded gain. Otherwise, enter -0	15		00
16 <b>Gross profit.</b> Subtract line 15 from line 14	16	500,000	00
17 Subtract line 13 from line 6. If zero or less, enter -0-	17	0	00
18 <b>Contract price.</b> Add line 7 and line 17	18	500,000	00

**Part II Installment Sale Income.** Complete this part for the year of sale and any year you receive a payment or have certain debts you must treat as payments on installment obligations.

19 Gross profit percentage. Divide line 16 by line 18. For years after the sale, see instructions	19	100.0000%	
20 For year of sale only - Enter amount from line 17 above. Otherwise, enter -0-	20	0	00
21 Payments received during the year. (do not include stated or unstated interest)	21	69,943	00
22 Add line 20 and line 21	22	69,943	00
23 Payments received in prior years. (do not include stated or unstated interest)	23		00
24 <b>Installment sale income.</b> Multiply line 22 by line 19	24	69,943	00
25 Enter the part of line 24 that is ordinary income under recapture rules	25		00
26 Subtract line 25 from line 24. Enter the result here and on Schedule D (540, 540NR, 541, 565, 568, or 100S) or Schedule D-1	26	69,943	00

**Part III Related Party Installment Sale Income.** Do not complete this part if you received the final installment payment this taxable year.

27 Name, address, and taxpayer identification number of related party

28 Did the related party, during this taxable year, resell or dispose of the property ("second disposition")?  Yes  No

29 If you checked "Yes," on line 28, complete lines 30 through 37 below unless one of the following conditions is met. Check only the box that applies.

- a  The second disposition was more than two years after the first disposition (other than dispositions of marketable securities). If this box is checked, enter the date of the disposition (mm/dd/yyyy) ►
- b  The first disposition was a sale or exchange of stock to the issuing corporation.
- c  The second disposition was an involuntary conversion where the threat of conversion occurred after the first disposition.
- d  The second disposition occurred after the death of the original seller or buyer.
- e  It can be established to the satisfaction of the Franchise Tax Board that tax avoidance was not a principal purpose for either of the dispositions. If you check this box, attach an explanation.

30 Selling price of property sold by related party	30		00
31 Enter contract price from line 18 for year of first sale	31		00
32 Enter the smaller of line 30 or line 31	32		00
33 Total payments received by the end of your 2018 taxable year. Add line 22 and line 23	33		00
34 Subtract line 33 from line 32. If zero or less, enter -0-	34		00
35 Multiply line 34 by the gross profit percentage on line 19 for year of first sale	35		00
36 Enter the part of line 35 that is ordinary income under recapture rules	36		00
37 Subtract line 36 from line 35. Enter the result here and on Schedule D (540, 540NR, 541, 565, 568, or 100S) or Schedule D-1	37		00

Attach to Form 100, Form 100W, Form 100S, or Form 109.

Corporation name

California corporation number

PUBLIC BIKES INC

315

During the taxable year the corporation incurred the NOL, the corporation was a(n):  C Corporation S Corporation  Exempt Organization  Limited liability company (electing to be taxed as a corporation)

FEIN

648

If the corporation previously filed California tax returns under another corporate name, enter the corporation name and California corporation number:

If the corporation is included in a combined report of a unitary group, see instructions, General Information C, Combined Reporting.

Part I Current year NOL. If the corporation does not have a current year NOL, go to Part II.

1 Net loss from Form 100, line 18; Form 100W, line 18; Form 100S, line 15; or Form 109, line 2.

Enter as a positive number 1 262,823 00

2 2018 disaster loss included in line 1. Enter as a positive number 2 00

3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions 3 262,823 00

4 a Enter the amount of the loss incurred by a new business included in line 3 4a 00

b Enter the amount of the loss incurred by an eligible small business included in line 3 4b 00

c Add line 4a and line 4b 4c 00

5 General NOL. Subtract line 4c from line 3 5 262,823 00

6 Current Year NOL. Add line 2, line 4c, and line 5. See instructions 6 262,823 00

If the corporation is using the current year NOL to carryback to offset net income for taxable years 2016 and/or 2017, complete

Part III, NOL carryback, on Side 2 before completing Part I, lines 7-9 below.

7 2018 NOL carryback used to offset 2016 net income. Enter the amount from Part III, line 3, column (e) 7 00

8 2018 NOL carryback used to offset 2017 net income. Enter the amount from Part III, line 3, column (g) 8 00

9 2018 NOL carryover to 2019. Add line 7 and line 8, then subtract the result from line 6. See instructions 9 262,823 00

## Election to waive carryback

 Check the box if the corporation elects to relinquish the entire carryback period with respect to 2018 NOL under Internal Revenue Code (IRC) Section 172(b)(3).

By making the election, the corporation is electing to carry an NOL forward instead of carrying it back in the previous two years. Once the election is made, it's irrevocable. See instructions. Continue with Part II, NOL carryover and disaster loss carryover limitations. Do not complete Part III, NOL carryback.

Part II NOL carryover and disaster loss carryover limitations. See instructions.

1 Net income - Enter the amount from Form 100, line 18; Form 100W, line 18; Form 100S, line 15 less line 16; or Form 109, line 2; (but not less than -0-). 1 0

(g) Available balance 0

## Prior Year NOLs

(a) Year of loss	(b) Code - See instructions	(c) Type of NOL - See below *	(d) Initial loss - See instructions	(e) Carryover from 2017	(f) Amount used in 2018	(h) Carryover to 2019 col. (e) minus col. (f)
2 <input checked="" type="radio"/>				<input checked="" type="radio"/>		<input checked="" type="radio"/>
<input checked="" type="radio"/>				<input checked="" type="radio"/>		<input checked="" type="radio"/>
<input checked="" type="radio"/>				<input checked="" type="radio"/>		<input checked="" type="radio"/>
<input checked="" type="radio"/>				<input checked="" type="radio"/>		<input checked="" type="radio"/>

## Current Year NOLs

3 2018	DIS					col. (d) minus col. (f) See instructions.
4 2018	GEN	262,823				262,823
2018						
2018						
2018						

\* Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

**Part III NOL carryback**

1 2016 Net income - Enter the amount from 2016 Form 100, line 22; Form 100W, line 22; Form 100S line 20; or taxable income from Form 109, line 9; (but not less than -0-) .....

2 2017 Net income - Enter the amount from 2017 Form 100, line 22; Form 100W, line 22; Form 100S, line 20; or taxable income from Form 109, line 9; (but not less than -0-) .....

(a) Year of Loss	(b) Code - See Instruc- tions	(c) Type of NOL - See below*	(d) Initial loss - See Instructions	2016		2017		(i) Carryover to 2019 col. (d) minus (col. (e) plus col. (g))
				(e) Carryback used - See instructions	(f) After carryback col. (d) minus col. (e)	(g) Carryback used - See instructions	(h) After carryback col. (f) minus col. (g)	
3 2018								
2018								
2018								
2018								
2018								

\* **Type of NOL:** General (GEN), New Business (NB), Eligible Small Business (ESB), or NOL attributable to a qualified disaster loss (DIS).

**Part IV 2018 NOL deduction**

1 Total the amounts in Part II, line 2, column (f) .....  1 ..... 00

2 Enter the total amount from line 1 that represents disaster loss carryover deduction here and on Form 100, line 21; Form 100W, line 21; or Form 100S, line 19. Form 109 filers enter -0- .....  2 ..... 00

3 Subtract line 2 from line 1. Enter the result here and on Form 100, line 19; Form 100W, line 19; Form 100S, line 17; or Form 109, line 7 .....  3 ..... 00

Attach to Form 100, Form 100W, Form 100S, or Form 109.

## ALTERNATIVE MINIMUM TAX

Corporation name

California corporation number

PUBLIC BIKES INC

315

During the taxable year the corporation incurred the NOL, the corporation was a(n):  C Corporation S Corporation  Exempt Organization  Limited liability company (electing to be taxed as a corporation)

If the corporation previously filed California tax returns under another corporate name, enter the corporation name and California corporation number:

If the corporation is included in a combined report of a unitary group, see instructions, General Information C, Combined Reporting.

## Part I Current year NOL. If the corporation does not have a current year NOL, go to Part II.

1 Net loss from Form 100, line 18; Form 100W, line 18; Form 100S, line 15; or Form 109, line 2.

Enter as a positive number

1 155,457 00

2 2018 disaster loss included in line 1. Enter as a positive number

2 00

3 Subtract line 2 from line 1. If zero or less, enter -0- and see instructions

3 155,457 00

4 a Enter the amount of the loss incurred by a new business included in line 3

4a 00

00

b Enter the amount of the loss incurred by an eligible small business included in line 3

4b 00

00

c Add line 4a and line 4b

4c 00

5 General NOL. Subtract line 4c from line 3

5 155,457 00

6 Current Year NOL. Add line 2, line 4c, and line 5. See instructions

6 155,457 00

If the corporation is using the current year NOL to carryback to offset net income for taxable years 2016 and/or 2017, complete

Part III, NOL carryback, on Side 2 before completing Part I, lines 7-9 below.

7 2018 NOL carryback used to offset 2016 net income. Enter the amount from Part III, line 3, column (e)

7 00

8 2018 NOL carryback used to offset 2017 net income. Enter the amount from Part III, line 3, column (g)

8 00

9 2018 NOL carryover to 2019. Add line 7 and line 8, then subtract the result from line 6. See instructions.

9 155,457 00

## Election to waive carryback

 Check the box if the corporation elects to relinquish the entire carryback period with respect to 2018 NOL under Internal Revenue Code (IRC) Section 172(b)(3).

By making the election, the corporation is electing to carry an NOL forward instead of carrying it back in the previous two years. Once the election is made, it's irrevocable. See instructions. Continue with Part II, NOL carryover and disaster loss carryover limitations. Do not complete Part III, NOL carryback.

## Part II NOL carryover and disaster loss carryover limitations. See instructions.

1 Net income - Enter the amount from Form 100, line 18; Form 100W, line 18; Form 100S, line 15 less line 16; or Form 109, line 2; (but not less than -0-).

(g) Available balance  
6 0

## Prior Year NOLs

(a) Year of loss	(b) Code - See instructions	(c) Type of NOL - See below *	(d) Initial loss - See instructions	(e) Carryover from 2017	(f) Amount used in 2018	(h) Carryover to 2019 col. (e) minus col. (f)
2				●		●
●		SEE STATEMENT 9		●		●
●				●		●
●				●		●
●				●		●

## Current Year NOLs

3 2018		DIS				col. (d) minus col. (f) See instructions.
4 2018		GEN	155,457			155,457
2018						
2018						
2018						

\* Type of NOL: General (GEN), New Business (NB), Eligible Small Business (ESB), or Disaster (DIS).

**Part III NOL carryback**

1 2016 Net income - Enter the amount from 2016 Form 100, line 22; Form 100W, line 22; Form 100S line 20; or taxable income from Form 109, line 9; (but not less than -0-) .....

2 2017 Net income - Enter the amount from 2017 Form 100, line 22; Form 100W, line 22; Form 100S, line 20; or taxable income from Form 109, line 9; (but not less than -0-) .....

(a) Year of Loss	(b) Code - See Instruc- tions	(c) Type of NOL - See below*	(d) Initial loss - See Instructions	2016		2017		(i) Carryover to 2019 col. (d) minus (col. (e) plus col. (g))
				(e) Carryback used - See instructions	(f) After carryback col. (d) minus col. (e)	(g) Carryback used - See instructions	(h) After carryback col. (f) minus col. (g)	
3 2018								
2018								
2018								
2018								
2018								

\* **Type of NOL:** General (GEN), New Business (NB), Eligible Small Business (ESB), or NOL attributable to a qualified disaster loss (DIS).

**Part IV 2018 NOL deduction**

1 Total the amounts in Part II, line 2, column (f) .....  1 ..... 00

2 Enter the total amount from line 1 that represents disaster loss carryover deduction here and on Form 100, line 21; Form 100W, line 21; or Form 100S, line 19. Form 109 filers enter -0- .....  2 ..... 00

3 Subtract line 2 from line 1. Enter the result here and on Form 100, line 19; Form 100W, line 19; Form 100S, line 17; or Form 109, line 7 .....  3 ..... 00



FORM 100/100W

CONTRIBUTIONS

STATEMENT 1

NET INCOME AFTER STATE ADJUSTMENTS	-262,823
DEDUCTION FOR DIVIDENDS RECEIVED	0
NET INCOME ADJUSTED FOR CONTRIBUTION PURPOSES	<u>-262,823</u>
 CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS:	
5TH PRECEDING TAX YEAR	0
4TH PRECEDING TAX YEAR	0
3RD PRECEDING TAX YEAR	200
2ND PRECEDING TAX YEAR	0
1ST PRECEDING TAX YEAR	0
TOTAL OF UNUSED CARRYOVER CONTRIBUTIONS	<u>200</u>
CURRENT YEAR CONTRIBUTIONS	0
COLLEGE ACCESS ADDBACK	0
TOTAL AVAILABLE CONTRIBUTIONS LESS COLLEGE ACCESS ADDBACK	<u>200</u>
10% OF NET INCOME AS ADJUSTED	0
EXCESS CONTRIBUTIONS	<u>200</u>
ALLOWABLE CONTRIBUTIONS DEDUCTION	<u>0</u>

FORM 100/100W, SCHEDULE F	OTHER INCOME	STATEMENT	2
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DESCRIPTION	AMOUNT
OTHER INCOME	9,992.
TOTAL TO FORM 100/100W, SCHEDULE F	9,992.

FORM 100/100W, SCHEDULE F	OTHER DEDUCTIONS	STATEMENT	3
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DESCRIPTION	AMOUNT
BANK FEES	76.
COMPUTER EXPENSE	645.
MISCELLANEOUS EXPENSES	4,872.
OFFICE SUPPLIES	157.
PROFESSIONAL FEES	16,417.
TOTAL TO FORM 100/100W, SCHEDULE F	22,167.

FORM 100/100W, SCHEDULE L	OTHER CURRENT ASSETS	STATEMENT	4
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DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
PREPAID EXPENSES	36,160.	36,160.
DEPOSITS	58,651.	18,141.
TOTAL TO FORM 100/100W, SCHEDULE L	94,811.	54,301.

FORM 100/100W, SCHEDULE L	OTHER CURRENT LIABILITIES	STATEMENT	5
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DESCRIPTION	BEGINNING OF TAX YEAR	END OF TAX YEAR
UNMATCHED RECEIPTS	274,849.	224,849.
RESERVE FOR REFUNDS AND RETURNS	9,577.	9,027.
ACCRUED EXPENSES	42,221.	84,910.
OTHER CURRENT LIABILITIES	47,242.	51,642.
TOTAL TO FORM 100/100W, SCHEDULE L	373,889.	370,428.

FORM 100/100W, SCHEDULE M-1	EXPENSES RECORDED ON BOOKS NOT DEDUCTED ON RETURN	STATEMENT	6
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DESCRIPTION	AMOUNT
ALLOWANCE FOR BAD DEBT - CY	4,957.
RESERVE FOR REFUNDS - CY	9,027.
ACCRUED EXPENSES - CY	84,910.
TOTAL TO FORM 100/100W, SCHEDULE M-1	98,894.

FORM 100/100W, SCHEDULE M-1	DEDUCTIONS IN RETURN NOT CHARGED AGAINST BOOK INCOME	STATEMENT	7
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DESCRIPTION	AMOUNT
ALLOWANCE FOR BAD DEBT - PY	4,957.
RESERVE FOR REFUNDS - PY	9,577.
ACCRUED EXPENSE - PY	42,221.
TOTAL TO FORM 100/100W, SCHEDULE M-1	56,755.

FORM 3805Q	PRIOR YEAR NOL'S	STATEMENT	8
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(A) YEAR	(B) CODE (D) LOSS	(C) TYPE OF NOL (E) C/O AMOUNT	(F) AMOUNT USED IN CURRENT YEAR	(G) AVAILABLE BALANCE	(H) CARRYOVER TO NEXT YEAR
2009	4763 613,792.	NB 571,186.	0.	0.	571,186.
2010	4763 946,979.	NB 946,979.	0.	0.	946,979.
2011	4763 210,592.	NB 210,592.	0.	0.	210,592.
2012		GEN 497,940.	0.	0.	497,940.
2013		GEN 122,708.	0.	0.	122,708.
2015		GEN 254,730.	0.	0.	254,730.
2016		GEN 860,628.	0.	0.	860,628.
2017		GEN 2,064,567.	0.	0.	2,064,567.
TOTALS		5,529,330.	0.		5,529,330.

FORM 3805Q		PRIOR YEAR AMT NOL			STATEMENT		9
(A) YEAR	(B) CODE (D) LOSS	(C) TYPE OF NOL (E) C/O AMOUNT	(F) AMOUNT USED IN CURRENT YEAR	(G) AVAILABLE BALANCE	(H) CARRYOVER TO NEXT YEAR		
2011	208,946.	GEN 170,381.	0.	0.		170,381.	
2012	519,951.	GEN 519,951.	0.	0.		519,951.	
2013	162,691.	GEN 162,691.	0.	0.		162,691.	
2015	253,921.	GEN 253,921.	0.	0.		253,921.	
2016	859,683.	GEN 859,683.	0.	0.		859,683.	
2017	2,072,004.	GEN 2,072,004.	0.	0.		2,072,004.	
<b>TOTAL</b>		<b>4,038,631.</b>	<b>0.</b>			<b>4,038,631.</b>	

FORM 3885		DEPRECIATION				STATEMENT		10
ASSET NO.	DESCRIP- TION	DATE IN SERVICE	COST OR BASIS	PRIOR DEPR	METHOD	LIFE	DEPRE- CIATION	BONUS
26	WEBSITE DEVELOPMENT	01/06/16	- ERP 7,607.	5,283.	SL	3.00	2,324.	
27	WEBSITE DEVELOPMENT	01/06/16	- SCA 7,183.	4,988.	SL	3.00	2,195.	
28	WEBSITE DEVELOPMENT	01/06/16	- SCA 1,937.	1,346.	SL	3.00	591.	
29	WEBSITE DEVELOPMENT	01/06/16	- ERP 8,374.	5,815.	SL	3.00	2,559.	
30	WEBSITE DEVELOPMENT	01/06/16	- IMPLEMENTATION 26,358.	18,304.	SL	3.00	8,054.	
31	WEBSITE DEVELOPMENT	01/06/16	- IMPLEMENTATION 38,205.	26,531.	SL	3.00	11,674.	
32	WEBSITE DEVELOPMENT	12/14/15	- TRAVELLING EXPENSES 1,972.	1,424.	SL	3.00	548.	
33	WEBSITE DEVELOPMENT	12/09/15	- TRAVELLING EXPENSES 3,672.	2,652.	SL	3.00	1,020.	
34	WEBSITE DEVELOPMENT	11/25/15	- SCA 4,714.	3,404.	SL	3.00	1,310.	
35	WEBSITE DEVELOPMENT	11/25/15	- ERP 13,327.	9,624.	SL	3.00	3,703.	
36	WEBSITE DEVELOPMENT	10/14/15	- SCA 1,474.	1,146.	SL	3.00	328.	
37	WEBSITE DEVELOPMENT	10/14/15	- ERP 9,422.	7,329.	SL	3.00	2,093.	

38	WEBSITE DEVELOPMENT	-	ERP 25%			
	09/28/15	19,375.	15,069.	SL	3.00	4,306.
39	WEBSITE DEVELOPMENT	-	SCA 25%			
	09/28/15	16,250.	12,640.	SL	3.00	3,610.
40	WEBSITE DEVELOPMENT	-	SYSTEM IMPLEMENTATION?			
	09/09/15	51,494.	41,482.	SL	3.00	10,012.
41	WEBSITE DEVELOPMENT	-	SYSTEM IMPLEMENTATION?			
	09/09/15	25,747.	20,740.	SL	3.00	5,007.
42	WEBSITE DEVELOPMENT	-	SYSTEM IMPLEMENTATION?			
	09/09/15	25,747.	20,740.	SL	3.00	5,007.
43	WEBSITE DEVELOPMENT	-	DISCOVERY PHASE			
	09/29/15	1,600.	1,244.	SL	3.00	356.
44	WEBSITE DEVELOPMENT	-	DISCOVERY PHASE			
	08/24/15	3,200.	2,578.	SL	3.00	622.
45	WEBSITE DEVELOPMENT	-	DISCOVERY PHASE			
	07/16/15	11,200.	9,333.	SL	3.00	1,867.
46	WEBSITE DEV - ARDEEKA					
	02/04/16	1,899.	1,266.	SL	3.00	633.
47	WEBSITE DEV - ARDEEKA					
	02/04/16	9,734.	6,490.	SL	3.00	3,244.
48	WEBSITE DEV - ARDEEKA					
	02/04/16	5,366.	3,578.	SL	3.00	1,788.
49	WEBSITE DEV - ARDEEKA					
	02/04/16	6,605.	4,404.	SL	3.00	2,201.
50	WEBSITE DEV - SHIFT4					
	02/29/16	1,950.	1,300.	SL	3.00	650.
51	WEBSITE DEV - HANNAH HENRY					
	03/08/16	10,000.	6,389.	SL	3.00	3,333.
52	WEBSITE DEV - ARDEEKA					
	03/22/16	8,460.	5,405.	SL	3.00	2,820.
53	WEBSITE DEV - ARDEEKA					
	03/22/16	7,272.	4,646.	SL	3.00	2,424.
54	WEBSITE DEV - ARDEEKA					
	03/22/16	13,544.	8,653.	SL	3.00	4,515.
55	WEBSITE DEV - ARDEEKA					
	03/22/16	4,953.	3,164.	SL	3.00	1,651.
56	WEBSITE DEV - MOLLY MAEDA					
	03/31/16	1,025.	655.	SL	3.00	342.
57	WEBSITE DEV - AMEX					
	03/31/16	582.	372.	SL	3.00	194.
58	WEBSITE DEV - HANNAH HENRY					
	04/18/16	5,000.	3,056.	SL	3.00	1,667.
59	WEBSITE DEV - ARDEEKA					
	05/24/16	316.	184.	SL	3.00	105.
60	WEBSITE DEV - ARDEEKA					
	05/24/16	402.	234.	SL	3.00	134.
61	WEBSITE DEV - ARDEEKA					
	05/24/16	5,268.	3,073.	SL	3.00	1,756.
62	WEBSITE DEV - ARDEEKA					
	05/24/16	17,653.	10,297.	SL	3.00	5,884.
63	WEBSITE DEV - NETSUITE					
	05/26/16	2,221.	1,295.	SL	3.00	740.
64	WEBSITE DEV - AMEX					
	05/31/16	585.	341.	SL	3.00	195.

65 WEBSITE DEV - ARDEEKA 08/12/16	25,000.	12,500.	SL	3.00	8,333.
66 WEBSITE DEV - NETSUITE 09/15/16	121.	57.	SL	3.00	40.
67 WEBSITE DEV - NETSUITE 09/15/16	490.	231.	SL	3.00	163.
68 WEBSITE DEV - ARDEEKA 09/20/16	20,000.	9,445.	SL	3.00	6,667.
69 WEBSITE DEV - NETSUITE 09/22/16	875.	414.	SL	3.00	292.
70 WEBSITE DEV - NETSUITE 09/22/16	875.	414.	SL	3.00	292.
71 WEBSITE DEV - NETSUITE 09/22/16	1,749.	826.	SL	3.00	583.
72 WEBSITE DEV - ARDEEKA 10/11/16	14,046.	6,243.	SL	3.00	4,682.
73 WEBSITE DEV - ARDEEKA 10/18/16	12,000.	5,333.	SL	3.00	4,000.
74 WEBSITE DEV - NETSUITE 10/31/16	3,319.	1,475.	SL	3.00	1,106.
75 WEBSITE DEV - FOLIO3 11/18/16	4,200.	1,750.	SL	3.00	1,400.
76 WEBSITE DEV - NETSUITE 12/01/16	1,643.	639.	SL	3.00	548.
77 WEBSITE DEV - FOLIO3 12/06/16	4,200.	1,633.	SL	3.00	1,400.
78 WEBSITE DEV - ARDEEKA 12/15/16	9,875.	3,841.	SL	3.00	3,292.
79 WEBSITE DEV - ARDEEKA 12/22/16	1,373.	534.	SL	3.00	458.
80 WEBSITE DEV - FOLIO3 01/12/17	4,200.	1,517.	SL	3.00	1,400.
81 WEBSITE DEV - FOLIO3 03/07/17	2,800.	856.	SL	3.00	933.
82 WEBSITE DEV - FOLIO3 03/28/17	8,920.	2,726.	SL	3.00	2,973.
83 WEBSITE DEV - ARDEEKA 03/21/17	8,033.	2,455.	SL	3.00	2,678.
84 WEBSITE DEV - FOLIO3 04/18/17	1,360.	378.	SL	3.00	453.
<b>TOTAL TO FORM 3885</b>	<b>506,772.</b>	<b>329,741.</b>		<b>143,155.</b>	

TAXABLE YEAR  
**2018**

# Enterprise Zone Deduction and Credit Summary

839071 11-30-18  
CALIFORNIA FORM  
**3805Z**

Attach to your California tax return.

Name(s) as shown on your California tax return

<input type="checkbox"/> SSN or ITIN	<input checked="" type="checkbox"/> CA Corporation no.	<input type="checkbox"/> FEIN
315	3648	

California Secretary of State file number

**PUBLIC BIKES, INC.**

A. Check the appropriate box for your entity type:

Individual     Estate     Trust     C corporation     S corporation     Partnership  
 Exempt organization     Limited liability company     Limited liability partnership

B. Enter the name of the Enterprise Zone (EZ) business: **PUBLIC BIKES INC**

C. Enter the address (actual location) where the EZ business is conducted:

**1211 FOLSOM STREET, #4; SAN FRANCISCO, CA, 94103**

D. Enter the name of the EZ in which the business and/or investment activity is located:

**SAN FRANCISCO**

E. Enter the Principal Business Activity Code of the EZ Business. For Long Beach EZ, enter SIC code, see instructions ... **451110**

F. Total number of employees in the EZ ..... **27**

G. Number of employees included in the computation of the hiring credit, if claimed ..... **1**

H. Gross annual receipts of the business .....

I. Total asset value of the business .....

## Part I Credits and Recapture (Complete Schedule Z on Side 2 before you complete this part.)

1 Hiring and sales or use tax credits claimed on the current year return:

a Hiring credit from Schedule Z, line 8A, column (g) or line 10, column (f) ..... **1a**  
b Hiring credit recapture from Worksheet IA, Section B, line 2, column (b) ..... **1b**  
c Sales or use tax credit carryover from Schedule Z, line 9A, column (g) or line 11, column (f) ..... **1c**  
d Add line 1a and line 1c ..... **1d**

## Part II Portion of Business Attributable to the Enterprise Zone. See instructions.

2 Enter the average apportionment percentage of your EZ business from Worksheet II, Section A, line 4. .... **2** **1.0000**

## Part III Net Operating Loss (NOL) Carryover and Deduction. See instructions.

3 a Enter the EZ NOL carryover from prior years from Worksheet III, line 9, column (b) ..... **3a**  
b Enter the total EZ NOL deduction used in the current year from Worksheet III, line 9, column (c). Enter this amount on Schedule CA (540, Part I or 540NR, Part II), line 21e, column B; Form 100, line 20; Form 100W, line 20; Form 100S, line 18; or Form 109, line 6 ..... **3b**  
c Enter the EZ NOL carryover to future years from Worksheet III, line 9, column (e) ..... **3c**

**Schedule Z Computation of Credit Limitations - Enterprise Zones****Part I Computation of Credit Limitations.** See instructions.

1	Trade or business income. <b>Individuals:</b> Enter the amount from the Worksheet II, Section B, line 14, column (c) on this line and on line 3 (skip line 2). See instructions. Corporations filing a combined report, enter the taxpayer's business income apportioned to California. See instructions for form FTB 3805Z, Part II	1	-262,823
2	<b>Corporations:</b> Enter the average apportionment percentage from Worksheet II, Section A, line 4. See instructions	2	1.0000
3	Multiply line 1 by line 2	3	-262,823
4	Enter the EZ NOL deduction from Worksheet III, line 9, column (c)	4	
5	EZ taxable income. Subtract line 4 from line 3	5	
6	a Compute the amount of tax due using the amount on line 5. See instructions b Enter the amount of tax from Form 540, line 35; Long Form 540NR, line 42; Form 541, line 21; Form 100, line 23; Form 100W, line 23; Form 100S, line 21; or Form 109, line 10. Corporations and S corporations, see instructions	6a	0
7	Enter the smaller of line 6a or line 6b. This is the limitation based on the EZ business income. Go to Part II, Part III, or Part IV. See instructions	6b	800
		7	0

**Part II Limitation of Credits for Corporations, Individuals, Estates, and Trusts.** See instructions.

(a) Credit name	(b) Credit amount	(c) Total prior year carryover	(d) Total credit assigned from form FTB 3544, col. (g)	(e) Total credit sum of col. (b) plus col. (c), minus col. (d)	(f) Limitation based on EZ business income	(g) Credit used on Sch. P. Can never be greater than col. (e) or col. (f)	(h) Total credit carryover col. (e) minus col. (f)
8 Hiring credit	A				●	●	
	B	●	●	●	●		●
9 Sales or use tax credit carryover	A				●	●	
	B	●	●	●	●		●

**Part III Limitation of Credits for S corporations Only.** See instructions.

(a) Credit name	(b) Credit amount	(c) S corporation credit col. (b) multiplied by 1/3	(d) Total prior year carryover	(e) Total credit col. (c) plus col. (d)	(f) Credit used this year by S corporation	(g) Carryover col. (e) minus col. (f)
10 Hiring credit	●	●	●	●	●	●
11 Sales or use tax credit carryover			●	●	●	●

**Part IV Limitation of Credits for Corporations and S Corporations Subject to Paying Only the Minimum Franchise Tax.** See instructions.

(a) Credit name	(b) Credit amount	(c) Total prior year carryover	(d) Total credit assigned from form FTB 3544, col. (g)	(e) Total credit carryover sum of col. (b) plus col. (c), minus col. (d)
12 Hiring credit	●	●	108,597	●
13 Sales or use tax credit carryover		●	1,337	●

Refer to page 4 for information on how to claim deductions and credits.

Name of the enterprise zone business

**PUBLIC BIKES INC****Section A Income Apportionment**

Use Worksheet II, Section A, if your business has net income from sources within and outside an EZ.

**PROPERTY FACTOR**

1 Average yearly value of owned real and tangible personal property used in the business (at original cost). See instructions for more information. Exclude property not connected with the business and the value of construction in progress.

Inventory .....

Buildings .....

Machinery and equipment .....

Furniture and fixtures .....

Delivery equipment .....

Land .....

Other tangible assets (attach schedule) .....

Rented property used in the business.

See instructions .....

**Total property values** .....**PAYROLL FACTOR**

2 Employees' wages, salaries, commissions, and other compensation related to business income included in the tax return.

**Total payroll** .....

3 Total percentage - sum of the percentages in column (c) ...

4 Average apportionment percentage - 1/2 of line 3.

Enter here and on form FTB 3805Z, Side 1, line 2 .....

	<b>(a)</b> Total within California	<b>(b)</b> Total within an EZ	<b>(c)</b> Percentage within an EZ column (b) ÷ column (a)
Inventory .....			
Buildings .....			
Machinery and equipment .....			
Furniture and fixtures .....			
Delivery equipment .....			
Land .....			
Other tangible assets (attach schedule) .....			
Rented property used in the business.			
See instructions .....			
<b>Total property values</b> .....			
<b>PAYROLL FACTOR</b>			
2 Employees' wages, salaries, commissions, and other compensation related to business income included in the tax return.			
<b>Total payroll</b> .....			
3 Total percentage - sum of the percentages in column (c) ...			
4 Average apportionment percentage - 1/2 of line 3.			1.0000
Enter here and on form FTB 3805Z, Side 1, line 2 .....			

Electronic Filing PDF Attachment

Taxpayer: Public Bikes, Inc.  
FEIN: 26-4033648  
Taxable Year Ended: 1/31/2019

STATEMENT PURSUANT TO REG. 1.382-11(a) BY  
\_\_\_\_\_  
Public Bikes, Inc. FEIN: 3648, A LOSS CORPORATION

The following information is submitted in accordance with Reg. 1.382-11(a):

(1) TESTING DATES WHICH OCCURRED DURING THE YEAR:

N/A

(2) TESTING DATE ON WHICH OWNERSHIP CHANGE OCCURRED:

N/A

(3) AMOUNT OF ATTRIBUTES CAUSING CORPORATION TO BE A LOSS CORPORATION:

a. Net Operating Loss Carryforward	\$5,792,153
b. Capital Loss Carryover	None
c. Excess Foreign Tax Carryover under IRC Sec. 904(c)	None
d. General Business Credit Carryforward under IRC Sec. 39	None
e. Minimum Tax Credit Carryover under IRC Sec. 53	None
f. Net Unrealized Built-In Loss	None